cimpress™

2026 Annual Report

Notice of Annual General Meeting of Shareholders | Proxy Statement

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K

(Mark One)

☑ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended June 30, 2026

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from to

Commission file number 000-51539

Cimpress plc

(Exact Name of Registrant as Specified in Its Charter)

Ireland **(State or Other Jurisdiction of Incorporation or Organization)**	**98-0417483** **(I.R.S. Employer Identification No.)**

First Floor Building 3, Finnabair Business and Technology Park A91 XR61,
Dundalk, Co. Louth
Ireland
(Address of Principal Executive Offices)
Registrant's telephone number, including area code: 353 42 938 8500
Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Exchange on Which Registered
Ordinary Shares, nominal value of €0.01 per share	CMPR	Nasdaq Global Select Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☑ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☑

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐	Non-accelerated filer	☐
		Smaller reporting company	☐		
		Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

If securities are registered pursuant to Section 12(b) of the Exchange Act, indicate by check mark whether the financial statements of the registrant included in this filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12b-2). Yes ☐ No ☑

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☑

The aggregate market value of the ordinary shares held by non-affiliates of the registrant was approximately $1.22 billion on December 31, 2025 (the last business day of the registrant's most recently completed second fiscal quarter) based on the last reported sale price of the registrant's ordinary shares on the Nasdaq Global Select Market.

As of August 3, 2026, there were 24,349,476 Cimpress plc ordinary shares outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

The registrant intends to file a definitive proxy statement pursuant to Regulation 14A within 120 days of the end of the fiscal year ended June 30, 2026. Portions of such proxy statement are incorporated by reference into Items 10, 11, 12, 13, and 14 of Part III of this Annual Report on Form 10-K.

CIMPRESS PLC
ANNUAL REPORT ON FORM 10-K
For the Year Ended June 30, 2026

TABLE OF CONTENTS

		Page
Part I		
Item 1.	Business	1
Item 1A.	Risk Factors	13
Item 1B.	Unresolved Staff Comments	25
Item 1C.	Cybersecurity	25
Item 2.	Properties	25
Item 3.	Legal Proceedings	26
Item 4.	Mine Safety Disclosure	26
Part II		
Item 5.	Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	26
Item 6.	[Reserved]	27
Item 7.	Management's Discussion and Analysis of Financial Condition and Results of Operations	28
Item 7A.	Quantitative and Qualitative Disclosures About Market Risk	43
Item 8.	Financial Statements and Supplementary Data	45
Item 9.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	96
Item 9A.	Controls and Procedures	96
Item 9B.	Other Information	97
Item 9C.	Disclosure Regarding Foreign Jurisdictions that Prevent Inspections	97
Part III		
Item 10.	Directors, Executive Officers and Corporate Governance	97
Item 11.	Executive Compensation	97
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	97
Item 13.	Certain Relationships and Related Transactions, and Director Independence	97
Item 14.	Principal Accountant Fees and Services	98
Part IV		
Item 15.	Exhibits and Financial Statement Schedules	99
Item 16.	Form 10-K Summary	100
Signatures		101

PART I

Item 1. *Business*

Overview & Strategy

Cimpress helps millions of businesses build brands, stand out, and grow via customized physical marketing products and branded merchandise. Founded in 1995, Cimpress is the global leader in web-to-print mass customization, delivering high-quality, affordable custom products quickly and conveniently—even in low quantities. Cimpress brands include VistaPrint, WIRmachenDRUCK, Pixartprinting, Pens.com, BuildASign, druck.at, Drukwerkdeal, easyflyer, Exaprint, Packstyle, Printi, Tradeprint and BoxUp. Our products and services include a broad range of marketing materials, business cards, signage, promotional products, logo apparel, packaging, books and magazines, wall decor, photo merchandise, invitations and announcements, design and digital marketing services, and other categories. Mass customization is a core element of the business model of each Cimpress business and is a competitive strategy that seeks to produce goods and services to meet individual customer needs with near mass production efficiency. We discuss mass customization in further detail below.

We have grown substantially over our history, from $0 in 1995 to $0.2 billion of revenue in fiscal year 2006, the year when we became a publicly traded company, then to $3.7 billion of revenue in fiscal year 2026. As we have grown we have achieved important benefits of scale. Our strategy is to invest in and build customer-focused, entrepreneurial print mass customization businesses for the long term, which we manage in a decentralized, autonomous manner. We drive competitive advantage across Cimpress through a select few shared strategic capabilities that have the greatest potential to create Cimpress-wide value.

We believe this decentralized structure is beneficial in many ways as it enables our businesses to be more customer focused, to make better decisions faster, to manage a holistic cross-functional value chain required to serve customers well, to be more agile, to be held more accountable for driving investment returns, and to better understand where we are successful and where we are not. This structure delegates responsibility, authority and resources to the CEOs and managing directors of our various businesses. We believe this approach has provided great value, enabling our businesses to respond quickly to changes in customer needs and adapt to changing market conditions, while also providing our leaders an environment to share best practices and insights across the group.

The select few shared strategic capabilities into which we invest include our (1) mass customization platform ("MCP"), (2) talent infrastructure in India, (3) central procurement of large-scale capital equipment, shipping services, major categories of our raw materials and other categories of spend, and (4) peer-to-peer knowledge sharing among our businesses. We encourage each of our businesses to leverage these capabilities, but each business is free to choose the extent to which they use these services. This optionality creates healthy pressure on the central teams who provide such services to deliver compelling value to our businesses.

The combination of decentralization for most aspects of how we run Cimpress with a select few shared strategic capabilities in which we invest centrally is intended to engender customer-centric, entrepreneurial and owner mindsets across a wide set of geographies, products and customer types while also enabling significant synergies and knowledge-sharing across Cimpress.

We limit all other central activities to only those that must be performed centrally. Out of more than 16,000 employees, we have approximately 100 who work in central activities that fall into this category, which includes tax, treasury, internal audit, legal, sustainability, corporate communications, consolidated reporting and compliance, investor relations, capital allocation, and the functions of our CEO and CFO. We have developed guardrails and accountability mechanisms in key areas of governance including cultural aspects such as a focus on customers and being socially responsible, as well as operational aspects such as the processes by which we set strategy and financial budgets and review performance, and the policies by which we ensure compliance with applicable laws.

Our Uppermost Financial Objective

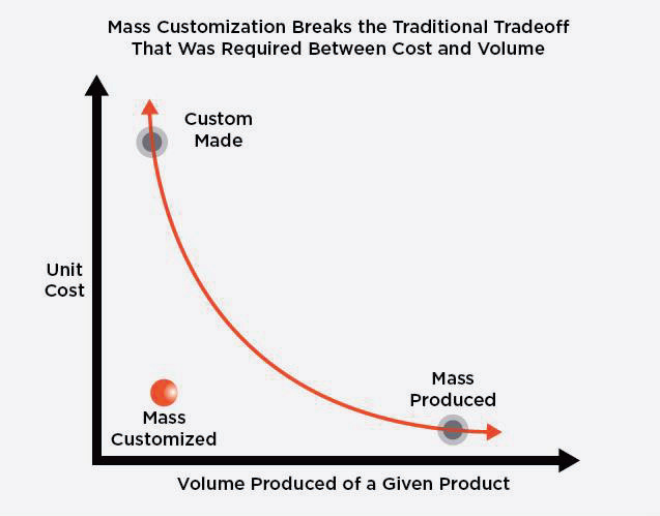
Our uppermost financial objective is to maximize our intrinsic value per share (“IVPS”). We define IVPS as (a) the unlevered free cash flow per diluted share that, in our best judgment, will occur between now and the long-term future, appropriately discounted to reflect our cost of capital, minus (b) net debt per diluted share. We define unlevered free cash flow as adjusted free cash flow plus cash interest expense related to borrowing.

We endeavor to make all financial decisions in service of this priority. As such, we often make decisions that could be considered non-optimal were they to be evaluated based on other criteria such as (but not limited to) near- and mid-term revenue, operating income, net income, EPS, adjusted EBITDA, and cash flow.

IVPS is inherently long term in nature. Thus an explicit outcome of this is that we accept fluctuations in our financial metrics as we make investments that we believe will deliver attractive long-term returns on investment.

Mass Customization

Mass customization is a business model that allows companies to deliver major improvements to customer value across a wide variety of customized product categories. Companies that excel at mass customization can automatically direct high volumes of orders into smaller streams of homogeneous orders that are then sent to specialized production lines. If done with structured data flows and the digitization of the configuration and manufacturing processes, setup costs become very small, and small volume orders become economically feasible.



The chart illustrates this concept. The horizontal axis represents the volume of production of a given product; the vertical axis represents the cost of producing one unit of that product. Traditionally, the only way to manufacture at a low unit cost was to produce a large volume of that product: mass-produced products fall in the lower right-hand corner of the chart. Custom-made products (i.e., those produced in small volumes for a very specific purpose) historically incurred very high unit costs: they fall in the upper left-hand side of the chart.

Mass customization breaks this trade off, enabling low-volume, low-cost production of individually unique products. Very importantly, relative to traditional alternatives mass customization creates value in many ways, not just lower cost. Other advantages can include faster production, greater personal relevance, avoidance of obsolete stock and material finished goods inventory, better design, flexible shipping options, more product choice, and higher quality.

Mass customization in print-related markets delivers a breakthrough in customer value, particularly in markets in which the worth of a physical product is inherently tied to a specific, unique use or application. For instance, there is limited value to a sign that is identical to those used by other companies: the business owner needs to describe what is unique about their business. Likewise, customized packaging is a way for a business to add their brand identity to what is oftentimes the first physical touchpoint with a customer for online purchases. Before mass customization, producing a high-quality custom product required high per-order setup costs, and therefore it was not economical to produce customized products in low quantities.

There are three ingredients to mass customization applied to print applications: (1) web-to-print or e-commerce stores that offer a wide variety of customizable products, replacing more expensive and harder-to-scale physical stores with limited geographic reach; (2) software-driven order aggregation, which enables significantly reduced costs to produce low-volume orders; and (3) democratized design that combines intuitive design software, AI-assisted design capabilities and human designers typically located in low-cost regions to deliver high-quality, lower-cost, and highly scalable alternatives to traditional graphic design services.

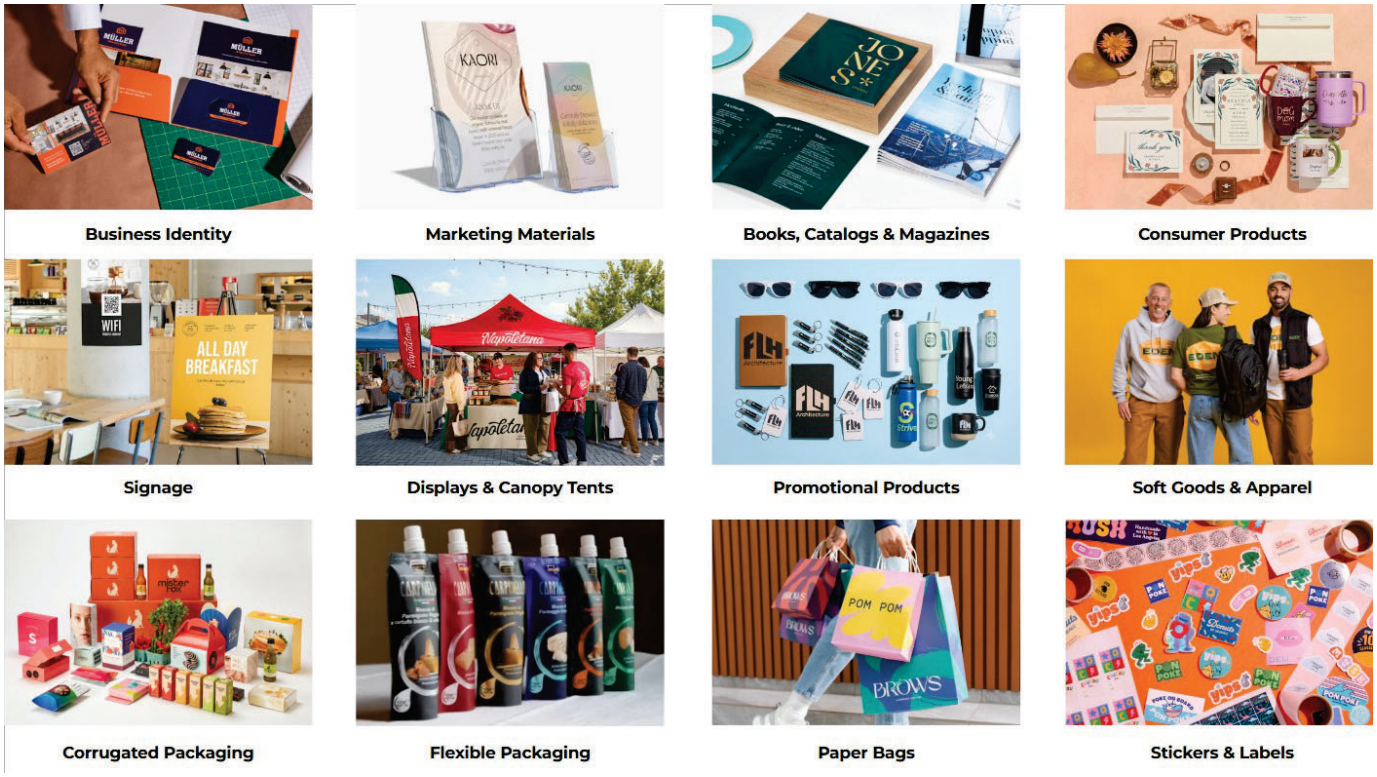
We believe that the business cards sold by our VistaPrint business provide a concrete example of the potential of our mass customization business model to deliver significant customer value and build strong profit franchises in large markets that were previously low growth and commoditized. Millions of very small customers (for example, home-based businesses) rely on VistaPrint to design and procure aesthetically pleasing, high-quality, quickly delivered, and low-priced business cards. The VistaPrint production operations for a typical order of 250 standard business cards in Europe and North America require less than 14 seconds of labor for all of pre-press, printing, cutting and packaging, versus an hour or more for traditional printers. Combined with advantages of scale in graphic design support services, purchasing of materials, our self-service online ordering, pre-press automation, auto-scheduling and automated manufacturing processes, we allow customers to design, configure, and procure

business cards at a fraction of the cost of typical traditional printers with consistent quality and delivery reliability. Customers have extensive, easily configurable, customization options such as rounded corners, different shapes, specialty papers, “spot varnish”, reflective foil, folded cards, and different paper thicknesses. Achieving this type of product variety while remaining highly cost efficient took us almost two decades and requires massive volume, significant engineering investments, and significant capital. This is a mature but highly profitable product for us and no longer requires significant capital to maintain our leadership position. Our businesses have a history of launching new products that expand our revenue and profit opportunity as they scale, as we did in our more mature product categories. The capabilities and customer trust we initially built through more mature products like business cards have proven to be extensible to newer product categories and we have been investing for more than a decade to serve customer needs in these newer growth categories. While these newer products currently have lower gross margins than many of our mature products, they also typically attract customers with higher lifetime value. Each product is well along the spectrum of mass customization relative to traditional suppliers, with further production optimization opportunities ahead.

Market and Industry Background

Print's Mass Customization Opportunity

Mass customization of print and promotional products is not a market itself, but rather a business model that can be applied across global geographic markets, to customers from businesses of all sizes, graphic designers, resellers, printers, teams, associations, groups, consumers, and families, to which we offer products such as the following:



Large Traditional Print and Promotional Products Markets Undergoing Disruptive Innovation

The products and customer applications listed above constitute a large market opportunity that is highly fragmented. We believe that the vast majority of the print-related markets to which mass customization could apply are still served by traditional business models that force customers either to produce in large quantities per order or pay a high price per unit.

We believe that these large and fragmented markets are moving away from small traditional suppliers that employ job-shop business models to fulfill a relatively small number of customer orders and toward businesses such as those owned by Cimpress that aggregate a relatively large number of orders and fulfill them via a focused supply chain and production capabilities at relatively high volumes, thereby achieving the benefits of mass customization.

We believe we are relatively early in the process of what will be a multi-decade shift from job-shop business models to mass customization, as innovation continues to bring new product categories into this model.

Cimpress' current revenue represents a very small fraction of this market opportunity. We believe that Cimpress and competitors who have built their businesses around a mass customization model are "disruptive innovators" to these large markets because we enable small-volume production of personalized, high-quality products at an affordable price. Disruptive innovation, a term coined by Harvard Business School professor Clayton Christensen, describes a process by which a product or service takes root initially in simple applications at the bottom of a market (such as the free business cards for the most price sensitive micro-businesses or basic white t-shirts that VistaPrint started with) and then moves up market, eventually displacing established competitors (such as those in the markets mentioned above).

We believe that a large opportunity exists for major markets to shift to a mass customization paradigm and, even though we are largely decentralized, the select few shared strategic capabilities into which we centrally invest provide significant scale-based competitive advantages for Cimpress.

We believe this market shift to a mass customization paradigm, and our ability to deliver substantially better customer value and disrupt large traditional industries can translate into significant long-term growth for Cimpress. Earlier in our history, we focused primarily on a narrow set of customers (highly price-sensitive and discount-driven micro businesses and consumers) with a limited offering of relatively simple-to-produce products. Through acquisitions and via significant investments in our VistaPrint business, we have expanded the breadth and depth of our product offerings, extended our ability to serve our traditional customers and developed capabilities to serve a vast range of customer types with ever-more-complex product formats (what we call "elevated products"). This has been a key part of our growth over the last two decades, and we expect to continue to focus on capturing growth via innovation and new product introduction in the coming decades.

Print and Promotional Products Market Opportunity

Our businesses conduct market research on an ongoing basis, and through those studies we remain confident in the overall market opportunity; however, our estimates are approximate. Despite the imprecise nature of our estimates, we believe that our understanding is directionally correct and that we operate in a vast aggregate market with significant opportunity for Cimpress to grow as we continue delivering a differentiated and attractive value proposition to customers. Today, we believe that the revenue opportunity for low-to-medium order quantities (i.e., still within our focus of small-sized individual orders) in the four product categories below is over $100 billion annually in North America, Europe and Australia, and significantly higher if you include other geographies and custom consumer products. These product categories are listed in order of current market penetration by mass customization models.

- Small format marketing materials such as business cards, flyers, leaflets, inserts, brochures, and magazines. Businesses of all sizes are the main end users of short-and-medium run lengths (per order quantities below 2,500 units for business cards and below 20,000 units for other materials). This opportunity is estimated to be more than $25 billion per year.

- Large format products such as banners, signs, tradeshow displays, and point-of-sale displays. Businesses of all sizes are the main end users of short-and-medium run lengths (less than 1,000 units). This opportunity is estimated to be more than $35 billion per year.

- Promotional products, apparel, and gifts including decorated apparel, bags, and textiles, and hard goods such as pens and drinkware. The end users of short-and-medium runs of these products range from businesses to teams, associations and groups, as well as individual consumers. This opportunity is estimated to be more than $25 billion per year.

- Packaging products, such as corrugated board packaging, flexible packaging, printed paper bags, and labels. Businesses of all sizes are the primary end users for short-and-medium runs (below 10,000 units). This opportunity is estimated to be more than $15 billion per year.

The market for small format marketing materials is the most mature in terms of penetration, though there is still a significant portion served by thousands of small traditional suppliers. The market for packaging products is the least mature in terms of penetration by mass customization models, but this transition has begun. The estimates of annual market opportunity in each of the four product categories above are based on research

conducted for Cimpress by third-party research firm Keypoint Intelligence in August 2022 to estimate the value of print shipments to small and medium businesses in Australia, France, Germany, Italy, the U.K. and the U.S. Cimpress extrapolated the findings of the study to estimate the market size of the remaining countries in North America and Europe in which we sell products based on the relative number of small and medium businesses in those other markets.

Design as an Enabler of the Print and Promotional Products Market Opportunity

VistaPrint was an early pioneer of the concept of web-based do-it-yourself design as a fundamental part of its original customer value proposition for designs for relatively simple 2D product formats. We believe that there is an ongoing revolution in graphic design for small business marketing, one in which a combination of technology tools, artificial intelligence ("AI") and machine learning, and convenient access via two-sided marketplace platforms to professional freelance design talent (including from low-cost countries) will continue a multi-decade democratization of design that has been central to print mass customization, and is likely to continue to be a key enabler to bringing elevated products and marketing channels into the mass customization paradigm (for example, packaging, large format signage, and catalogs). Across Cimpress our businesses are improving their customer design experiences. They very often build these business-level experiences on top of design capabilities that our MCP provides as software services, and individual businesses also develop design enablement capabilities that are specific to their customer and product needs. We are advancing design capabilities via user experience improvements, workflow automation and a large pool of talented in-house and freelance designers and graphic professionals who are located in low-cost labor markets. We have been adopting machine learning and generative AI capabilities for design and personalization to facilitate content creation and matching across a wide variety of products, personalized merchandising and more, showing promising uplift in key customer metrics and financial outcomes. Our businesses use data insights to drive efficiency gains and resource prioritization.

Our research has found that small businesses in the markets we serve that purchase design services represent the majority of the addressable market for print and digital marketing materials. We believe that the broader complement of design services that VistaPrint has invested in should enable VistaPrint to retain customers longer as their needs evolve, as well as attract new customers and serve existing customers with elevated products, and therefore access more of our total addressable market.

Our Businesses

Cimpress businesses include our organically developed VistaPrint business, plus businesses that we have either fully acquired or in which we have a majority equity stake. Prior to their acquisitions, most of our acquired companies pursued business models that already applied the principles of mass customization to print and promotional products. Each provided a standardized set of products that could be configured and customized by customers, ordered in relatively low volumes, and produced via relatively standardized, homogeneous production processes, at prices lower than those charged by traditional producers.

Our businesses serve markets primarily in North America, Western Europe, Australia, and New Zealand as well as smaller businesses in India and Brazil. Their websites typically offer a broad assortment of tools and features allowing customers to create a product design or upload their own complete design and place an order, either on a self-service basis or with varying levels of assistance. The combined product assortment across our businesses is extensive, including offerings in the following product categories: business cards, marketing materials such as flyers and postcards, digital and marketing services, writing instruments, signage, canvas-print wall décor, decorated apparel, promotional products and gifts, packaging, design services, textiles, and magazines and catalogs.

The majority of our revenue is driven by standardized processes and enabled by software. We endeavor to design these processes and technologies to readily scale as the number of orders received per day increases. In particular, the more individual jobs we receive in a given time period, the more efficiently we can sort and route jobs with homogeneous production processes to given nodes of our internal production systems or of our third-party supply chain. This sortation and subsequent process automation improves production efficiency. We believe that our strategy of systematizing our service and production operations enables us to deliver value to customers much more effectively than traditional competitors.

Our businesses operate production facilities throughout the geographies listed above, with approximately 3 million square feet of production space in the aggregate across our owned and operated facilities. We also work extensively with hundreds of external fulfillers across the globe. We believe that the improvements we have made and the future improvements we intend to make in software and manufacturing technologies that support the design, sortation, scheduling, production, and delivery processes provide us with significant competitive advantage.

In many cases our businesses can produce and ship an order the same day they receive it. Our supply chain systems and processes seek to reduce inventory and working capital and improve delivery speeds to customers relative to traditional suppliers. In certain of our company-operated manufacturing facilities, software schedules the near-simultaneous production of different customized products that have been ordered by the same customer, allowing us to produce and deliver multi-part orders quickly and efficiently. Importantly, our businesses are increasingly connected to each other via our mass customization platform, which has opened entirely new opportunities to expand product offerings in some of our businesses and to optimize production not just within a single facility as we have historically done, but also across multiple facilities within specific regions. Our businesses increasingly act as fulfillers to each other, driving higher volumes through focused production hubs and lowering the unit cost of production even further, benefiting our customers and our financial results.

We believe that the potential for scale-based advantages is not limited to focused, automated production lines. Other advantages include the ability to systematically and automatically sort through the voluminous "long tail" of diverse and uncommon orders to group them into more homogeneous categories, and to route them to production nodes that are specialized for that category of operations and/or which are geographically proximate to the customer. In such cases, even though the daily production volume of a given production node is small in comparison to our highest-volume production lines, the homogeneity and volume we are able to achieve are nonetheless significant relative to traditional suppliers of the long-tail product in question; thus, our relative efficiency gains remain substantial. We acquired most of our capabilities in this area via our investments in Exaprint, Printdeal, Pixartprinting, and WIRmachenDRUCK. For instance, the product assortment of each of these four businesses is measured in the tens of thousands, versus VistaPrint where product assortment is dramatically smaller on a relative basis. In addition to our own production of long-tail products, we rely on third-party fulfillment partnerships for a portion of our production, which allow us to offer a diverse set of products. This deep and broad product offering is important to many customers.

Our businesses are currently organized into the following five reportable segments:

1. **VistaPrint**:

Consists of the operations of our VistaPrint branded websites in North America, Western Europe, Australia, New Zealand, India, and Singapore. This business also includes several smaller revenue and profit streams: our 99designs by Vista business, which provides graphic design services, VistaCreate for do-it-yourself (DIY) design, our Vista x Wix partnership for small business websites, and our VistaPrint Corporate Solutions business, which serves medium-sized businesses and large corporations.

VistaPrint helps about 11 million small businesses annually to create attractive, professional-quality marketing and branding products at affordable prices and low volumes. With VistaPrint, small businesses can create and customize their marketing with easy-to-use digital tools and design templates, or by receiving expert graphic design support.

VistaPrint seeks to become the premier destination for small business custom print. Over the past decade, VistaPrint has transformed its offering and value proposition to allow us to serve a significantly expanded range of small business customer needs across a wide variety of print, signage, promotional and packaging products, as well as solutions that include design, assurance and expertise, social media, and web presence.

VistaPrint represents the vast majority of the revenue in this segment where, during fiscal year 2026, average order value (AOV) was approximately $100 and customers spent, on average, a bit more than $170 for the year; gross margins were about 55% and advertising spend as a percent of revenue was about 15%. VistaPrint has had strong free cash flow conversion as its e-commerce model typically leads to collections from customers prior to the production and shipment of customer orders, and mass customization allows for relatively low levels of inventory relative to revenue.

Upload & Print:

Our Upload & Print businesses are organized in two reportable segments: PrintBrothers and The Print Group, both of which focus on serving graphic professionals such as local printers, print resellers, graphic artists, advertising agencies, and other customers with professional desktop publishing skill sets. Average order values and annual spend per customer vary by business, with AOVs, on average, of about €100 - €200 and annual spend per customer of about €300 - €1,000 in fiscal year 2026. Gross margins vary by business but averaged about 32% in fiscal year 2026 due to wholesale-like pricing and the wide variety of

products produced both in owned facilities and via third-party fulfillers. Advertising spend as a percent of external revenue was about 5% in fiscal year 2026, although it also varies by business.

2. **PrintBrothers:** Consists of our druck.at, Printdeal, and WIRmachenDRUCK businesses amongst others. PrintBrothers businesses serve customers throughout Europe, primarily in Austria, Belgium, Germany, the Netherlands, and Switzerland.

3. **The Print Group:** Consists of our Easyflyer, Exaprint, Mixam, Pixartprinting, and Tradeprint businesses. The Print Group businesses serve customers throughout Europe, primarily in France, Italy, Spain, and the United Kingdom and to a lesser extent in the United States.

4. **National Pen**:

Consists of our pens.com branded business and a few smaller brands operated by National Pen that are focused on customized writing instruments and promotional products, apparel, and gifts for small- and medium-sized businesses.

National Pen serves more than a million small businesses annually across geographies including North America, Europe, and Australia. The pens.com branded business sells through their ecommerce site and is supported by digital marketing methods as well as direct mail and telesales. National Pen focuses on customized writing instruments and promotional products, apparel, and gifts for small- and medium-sized businesses. During fiscal year 2026, National Pen's average order value was about $380, and annual spend per customer was about $470. Gross margins were about 51% in fiscal year 2026 with highly seasonal profits driven in the December quarter. Advertising spend as a percent of revenue (excluding inter-segment revenue) was about 20% in fiscal year 2026. Significant inventory and customer invoicing requirements in this business drive different working capital needs compared to our other businesses.

5. **All Other Businesses**:

A collection of businesses combined into one reportable segment based on materiality, including BuildASign, a larger business with strong profitability and cash flow, and Printi, a smaller business operating at a relatively modest operating loss. This segment also includes a small, focused team working on new channels.

BuildASign is an e-commerce provider of canvas-print wall décor, signage, and other large-format printed products.

As the online printing leader in Brazil, Printi offers a superior customer experience with transparent and attractive pricing, reliable service, and quality.

Central Procurement

Given the scale of purchasing that happens across Cimpress' businesses, there is significant value in coordinating our negotiations and purchasing to gain the benefit of scale. Our central procurement team negotiates and manages Cimpress-wide contracts for large-scale capital equipment, shipping services, and major categories of raw materials (e.g., paper, plates, ink). The Cimpress procurement team also supports procurement improvements, tools, and approaches across other aspects of our businesses' purchases.

While we are focused on seeking low total cost in our strategic sourcing efforts, we also work to ensure quality, reliability, and responsible sourcing practices within our supply chain. Our efforts include the procurement of high-quality materials and equipment that meet our strict specifications at a low total cost across a growing number of manufacturing locations, with an increasing focus on supplier compliance with our sustainable paper procurement policy as well as our Supplier Code of Conduct. We also work to develop and implement logistics, warehousing, and outbound shipping strategies to provide a balance of low-cost material availability while limiting our inventory exposure. Additionally, this team partners with each of our businesses and production equipment suppliers to help drive innovation and new product introduction at advantaged costs.

Having this central procurement team working together with the procurement teams in each of our businesses benefits us relative to the market, and we believe it has enabled us to operate more effectively, mitigating supply and cost risks relative to smaller competitors.

Technology

Our businesses typically rely on proprietary technology to attract and retain our customers, enable customers to create graphic designs and place orders on our websites, and sort, aggregate, and produce multiple orders in standardized, scalable processes. Technology is core to our competitive advantage, as without it our businesses would not be able to produce custom orders in small quantities while achieving economics that are more analogous to mass-produced items.

We use our Mass Customization Platform (MCP), which is a cloud-based collection of software services, APIs, web applications, and related technology that can be leveraged independently or together by our businesses and third parties to perform common tasks that are important to mass customization. Cimpress businesses, and increasingly third-party fulfillers to our various businesses, leverage different combinations of MCP services, depending on which capabilities complement their business-specific technology. The capabilities available in the MCP today include customer-facing technologies, such as ecommerce or those that enable customers to visualize their designs on various products, as well as manufacturing, supply chain, and logistics technologies that automate various stages of the production and delivery of a product to a customer. The benefits of the MCP include improved speed to market for new product introduction, reduction in fulfillment costs, improvement of product delivery or geographic expansion, improved site experience, automating manual tasks, and avoidance of certain redundant costs, which are especially impactful improvements when the platform is used to enable fulfillment between our Cimpress businesses. We believe the MCP can generate significant customer and shareholder value from increased specialization of production facilities, aggregated scale from multiple businesses, increased product offerings, and shared technology development costs.

We intend to continue developing and enhancing our MCP-based customer-facing and manufacturing, supply chain, and logistics technologies and processes. We develop our MCP technology centrally and we also

have software and production engineering capabilities in each of our businesses. Our businesses are constantly seeking to strengthen our manufacturing and supply chain capabilities through engineering improvements in areas like automation, lean manufacturing, choice of equipment, product manufacturability, materials science, process control, and color control.

Each of our businesses uses a mix of proprietary and third-party technology that supports the specific needs of that business. Their technology intensity ranges depending on their specific needs. Over the past few years, most of our businesses have modernized and modularized their business-specific technology to enable them to launch new products faster, provide a better customer experience, more easily connect to our MCP technologies, and leverage third-party technologies where we do not need to bear the cost of developing and maintaining proprietary technologies. For example, our businesses are increasingly using third-party software for capabilities such as content management, multivariate testing tools, and data warehousing, which are areas where specialized best-in-class technologies are better than the proprietary technologies they have replaced. This allows our engineering and development talent to focus on artwork technologies, product information management, and marketplace technologies from which we derive competitive advantage.

In our central Cimpress Technology team and in an increasing number of our businesses, we have adopted an agile, micro-services-based approach to technology development that enables multiple businesses or use cases to leverage this API technology regardless of where it was originally developed. We believe this approach can help our businesses serve customers and scale operations more rapidly than they could as an individual business outside Cimpress.

Information Privacy and Security

Each Cimpress business is responsible for working to ensure that customer, company, and team member information is secure and handled in compliance with relevant laws and regulations. Because there are many aspects of this topic that apply to all of our businesses, Cimpress also has a central security team that defines security policies, deploys security controls, and embeds security into the development processes of our businesses, among other services. This team works in partnership with each of our businesses and the corporate center to measure security maturity and risk, and provides managed security services in a way that allows each business to address their unique challenges, lower their costs, and become more efficient in using their resources.

Shared Talent Infrastructure

We make it easy, low cost, and efficient for Cimpress businesses to set up and grow teams in India via a central infrastructure that provides all the local recruiting, onboarding, day-to-day administration, HR, and facilities management to support these teams, whether for technology, graphic services, or other business functions. Most of our businesses have established teams in India, leveraging this central capability, with those teams working directly for the respective Cimpress business. This is another example of scale advantage, albeit with talent, relative to both traditional suppliers and smaller online competitors, that we leverage across Cimpress.

Competition

The markets for the products our businesses produce and sell are intensely competitive, highly fragmented, and geographically dispersed, with many existing and potential competitors. Though Cimpress is the largest business in our space, we still represent a small fraction of the overall market and believe there is significant room for growth over the long-term future. Within this highly competitive context, our businesses compete on the basis of breadth and depth of product offerings; price; convenience; quality; technology; design content, tools, and assistance; customer service; ease of use; and production and delivery speed. It is our intention to offer a broad selection of high-quality products as well as related services at competitive price points and, in doing so, offer our customers an attractive value proposition. As described above, in recent years VistaPrint expanded both its value proposition and addressable market to include design and digital marketing services.

Our current competition includes a combination of the following:

- traditional offline suppliers and graphic design providers
- online printing and graphic design companies
- office superstores, mail and copy shop outlets, drug store chains, and other major retailers targeting small business and consumer markets for their printing needs
- wholesale printers

- self-service desktop design and publishing using personal computer software
- email marketing services companies
- website design and hosting companies
- suppliers of customized apparel, promotional products, gifts, and packaging
- online photo product companies
- internet retailers
- online providers of custom printing services that outsource production to third-party printers
- providers of digital marketing such as social media and local search directories

Today's market has evolved to be more competitive. This evolution, which has been ongoing for over 20 years, has led to major benefits for customers in terms of lower prices, faster lead times, and an easier customer experience. Cimpress and its businesses have proactively driven, and benefited from, this dynamic. The mass customization business model first took off with small format products such as business cards, post cards and flyers, and consumer products (holiday cards are an example). As the model has become better understood and more prevalent, and online advertising approaches more common, competition has become more intense. We continue to derive significant profits from these small format products. Additionally, there are other product areas that have only recently begun to benefit from mass customization, such as books, catalogs, magazines, textiles, and packaging, as well as promotional products, apparel and gifts (PPAG), and large format products such as signage.

Social and Environmental Responsibility

During fiscal year 2025, we conducted a preliminary Double Materiality Assessment (DMA) in preparation for the EU's Corporate Sustainability Reporting Directive (CSRD), which will be effective for our fiscal year 2028 reporting. Following completion of this preliminary DMA, we conducted a review of our environmental sustainability targets (several of which expired at the end of fiscal year 2025), and made adjustments to sharpen our focus on our most material issues. Following this review, our work in sustainability continues to focus on reducing risk and improving our resilience in the following areas:

- **Reducing greenhouse gas emissions:** We strive to achieve net zero carbon emissions by fiscal year 2040 across our entire value chain and to achieve a 38% reduction in emissions by fiscal year 2030 as compared to our fiscal year 2024 baseline. The majority of these baseline emissions are from our value chain (Scope 3). Through investments in energy-efficient infrastructure and equipment, as well as renewable energy, we have achieved significant reductions in our direct emissions (Scope 1) and indirect emissions from purchased electricity or other forms of energy (Scope 2), and expect further reductions in the future. In fiscal year 2025, we decided to update our baseline year to fiscal year 2024 (previously fiscal year 2019) to reflect significant enhancements in the quality of our Scope 3 accounting that rendered previous baselines less reliable; our targets continue to be informed by a science-based approach and we believe are in alignment with a 1.5°C decarbonization pathway. This improved accounting has enabled deeper analysis of our Scope 3 emissions, including substrate and logistics choices, and clarified opportunities to reduce total emissions. We continue to focus on engaging our suppliers to further refine our Scope 3 data, and have begun to implement new ways to rationalize and systematize investment in carbon reduction across our businesses.

- **Responsible forestry:** Our sourcing strategy seeks to minimize any contribution to deforestation, forest degradation, or loss of biodiversity. We have converted the vast majority of the paper we print on in our Cimpress-owned production facilities to materials certified by either the Forest Stewardship Council (FSC®) or the Programme for the Endorsement of Forest Certification (PEFC), leading certifications of responsible forestry practices. These certifications confirm that the paper we print on comes from responsibly managed forests that meet high environmental and social standards, and form a part of our preparations for compliance with the upcoming European Union Deforestation Regulation (EUDR) that becomes effective in December 2026. In fiscal year 2027, we will be required to comply with the EUDR for a limited subset of our wood fibre-based products (primarily paper being imported into the EU). We will continue our efforts to convert wood fibre-based materials used in our products outside of the European Union to FSC® and PEFC inputs, as well as within the European Union for wood fibre-based products outside the scope of the EUDR. We are also continuing to engage our third-party suppliers to materially expand their use of responsibly forested paper for the products that they customize on our behalf.

- **Plastics transition:** We are committed to ensuring that the plastic products most material to our financial performance are made from materials with lower environmental impacts and higher resilience to potential

regulation due to impacts on the environment and human health. We will continue our focus on transitioning away from the use of PVC and polystyrene in our plastic product portfolio (largely banners, rigid signs and decals). We have made important progress toward this goal, including the test and launch of multiple alternative products, and we continue to focus on implementing marketing and merchandising approaches designed to maximize customer adoption of these new materials across all of our businesses.

- **Packaging**: We also remain focused on reducing the risk of forestry and plastic transition-related issues in our packaging. We have updated our targets to provide direction to our businesses on these issues, as well as ensure that we remain aligned with regulatory advancements and customer expectations.

- **Fair labor practices:** We require recruiting, retention, and other performance management related decisions to be made based solely on merit and organizational needs and considerations, such as an individual's ability to perform their role with excellence and in alignment with the company's strategic and operational objectives. We do not tolerate discrimination on any basis protected by human rights laws or anti-discrimination regulations, and we strive to do more in this regard than the law requires. We are committed to a work environment where team members are treated with respect and fairness, and have invested in education and awareness programs for team members to make further improvements in this area. We value individual differences, unique perspectives, and the distinct contributions that each of us can make to the company.

- **Team member health and safety:** We require safe working conditions at all times to ensure our team members and other parties are protected, and require legal compliance at a minimum at all times. We require training on – and compliance with – safe work practices and procedures at all manufacturing facilities to ensure the safety of team members and visitors to our plant floors.

- **Ethical supply chain:** It is important to us that our supply chain reflects our commitment to doing business with the highest standards of ethics and integrity. We expect our suppliers to act in full compliance with applicable laws, rules, and regulations. Our code of business conduct and supplier code of conduct lay out our expectations regarding human rights (including forced and child labor), environmental standards, and safe working conditions. Each Cimpress business is responsible for closely monitoring its supply chain for adherence to these requirements.

More information can be found at www.cimpress.com in our Corporate Social Responsibility section, including links to reports and documents such as our Environmental, Social, and Governance (ESG) reports, supplier code of conduct, and compliance with the UK Modern Slavery Act and Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act.

Intellectual Property

We seek to protect our proprietary rights through a combination of patents, copyrights, trade secrets, trademarks, and contractual restrictions imposed on our employees and third parties, and control access to, and distribution of, our proprietary information. We have registered, or applied for the registration of, many U.S. and international domain names, trademarks, and copyrights. Additionally, we have filed U.S. and international patent applications for certain of our proprietary technology.

Seasonality

Our profitability has historically had seasonal fluctuations. Our second fiscal quarter, ending December 31, includes much of the holiday shopping season and has been our strongest quarter for sales of our consumer-oriented products, such as holiday cards, calendars, canvas prints, photobooks, and personalized gifts.

Human Capital

As of June 30, 2026, we had approximately 16,000 full-time and approximately 500 temporary employees worldwide.

Corporate Information

Cimpress plc was incorporated on July 5, 2017 as a private company limited by shares under the laws of Ireland and on November 18, 2019 was re-registered as a public limited company under the laws of Ireland. On December 3, 2019, Cimpress N.V., the former publicly traded parent company of the Cimpress group of entities, merged with and into Cimpress plc, with Cimpress plc surviving the merger and becoming the publicly traded parent company of the Cimpress group of entities.

Available Information

We make available, free of charge, through our investor relations website at ir.cimpress.com, the reports, proxy statements, amendments, and other materials we file with or furnish to the SEC as soon as reasonably practicable after we electronically file or furnish such materials with or to the SEC. The SEC also maintains an Internet website that contains reports, proxy statements and other information about issuers, like us, that file electronically with the SEC. The address of that website is www.sec.gov. We are not including the information contained on our website, or information that can be accessed by links contained on our website, as part of, or incorporating it by reference into, this Annual Report on Form 10-K. Further, the Company's references to the URLs for these websites are intended to be inactive textual references only.

Item 1A. *Risk Factors*

Our future results may vary materially from those contained in forward-looking statements that we make in this Report and other filings with the SEC, press releases, communications with investors, and oral statements due to the following important factors, among others. Our forward-looking statements in this Report and in any other public statements we make may turn out to be wrong. These statements can be affected by, among other things, inaccurate assumptions we might make or by known or unknown risks and uncertainties or risks we currently deem immaterial. Consequently, no forward-looking statement can be guaranteed. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Risks Related to Our Business and Operations

We manage our business for long-term results, and our quarterly and annual financial results often fluctuate, which has led, and may continue to lead, to volatility in our share price.

Our revenue and operating results often vary significantly from period to period due to a number of factors, and as a result comparing our financial results on a period-to-period basis may not be meaningful. We prioritize our uppermost financial objective of maximizing our intrinsic value per share even at the expense of shorter-term results. Many of the factors that lead to period-to-period fluctuations are outside of our control; however, some factors are inherent in our business strategies. Some of the specific factors that have caused, and/or could cause, our operating results to fluctuate from quarter to quarter or year to year include among others:

- investments in our business in the current period intended to generate longer-term returns, where the costs in the near term will not be offset by revenue or cost savings until future periods, if at all
- costs to produce and deliver our products and provide our services, including the effects of inflation and increased energy costs
- our ability to attract and retain customers and generate purchases
- shifts in revenue mix toward products and brands with lower profit margins, such as the decline of business cards and faster growth in elevated products like promotional products and packaging
- supply chain challenges
- our pricing and marketing strategies and those of our competitors
- variations in the demand for our products and services, including potential declines from pricing changes, whether generally or related to tariffs, import duties, surcharges, or other trade policies of the U.S. or other countries
- currency and interest rate fluctuations, which affect our revenue, costs, and fair value of our assets and liabilities
- our hedging activity
- the commencement or termination of agreements with our strategic partners, suppliers, and others
- our ability to manage our production, fulfillment, and support operations
- general economic conditions, including volatility or economic downturns in some or all of our markets
- expenses and charges related to our compensation arrangements with our executives and employees
- costs and charges resulting from pending or threatened litigation
- changes in our effective income tax rate or tax-related benefits or costs
- costs to acquire businesses or integrate our acquired businesses
- financing costs
- impairments of our tangible and intangible assets including goodwill
- the outcomes of our minority investments and joint ventures

Some of our expenses, such as building leases, depreciation related to previously acquired property and equipment, and personnel costs, are relatively fixed. As a result, we sometimes have been, and may in the future be, unable or unwilling to adjust operating expenses to offset any revenue shortfall. Accordingly, any shortfall in revenue may cause significant variation in operating results in any period. Our operating results have, at times, fallen below the expectations of public market analysts and investors, which has led to declines in the price of our ordinary shares and may do so again in the future.

If we do not promote, strengthen, and evolve our brands, we could lose customers and revenue and fail to acquire new customers.

A primary component of our business strategy is to promote, strengthen, and evolve our brands to attract new and repeat customers, and we face significant competition from other companies in our markets who also seek to establish strong brands. To promote, strengthen, and evolve our brands, we must incur substantial marketing expenses and establish a relationship of trust with our customers by providing a high-quality customer experience, which requires us to invest substantial amounts of our resources. A negative incident or circumstance involving our products, services, advertising, or corporate conduct can damage our reputation, especially if the incident or circumstance is widely publicized or "goes viral," and causes customers to lose trust in our brands, which could negatively impact our revenues.

Our global operations and decentralized organizational structure place a significant strain on our management, employees, facilities, and other resources and subject us to additional ongoing risks.

We are a global company with production facilities, offices, employees, and localized websites in many countries across six continents, and we manage our businesses and operations in a decentralized, autonomous manner. We are subject to a number of ongoing risks and challenges that relate to our global operations, decentralization, and complexity including, among others:

- difficulty managing operations in, and communications among, multiple businesses, locations, and time zones
- challenges of ensuring speed, nimbleness, and entrepreneurialism in a large and complex organization
- risk of internal competition or brand cannibalization where multiple brands operate with overlapping offerings in the same geography
- difficulty complying with multiple tax laws, treaties, and regulations and limiting our exposure to onerous or unanticipated taxes, duties, tariffs, and other costs
- our failure to maintain sufficient financial and operational controls and systems to manage our decentralized businesses and comply with our obligations as a public company
- the challenge of complying with disparate laws in multiple countries, such as local regulations that may impair our ability to conduct our business or impact the willingness of third parties to conduct business with us, protectionist laws that favor local businesses, and restrictions imposed by local labor laws
- the challenge of maintaining management's focus on our strategic and operational priorities and minimizing lower priority distractions
- disruptions caused by political and social instability and war that may occur in some countries
- exposure to corrupt business practices that may be common in some countries or in some sales channels and markets, such as bribery or the willful infringement of intellectual property rights
- difficulty repatriating cash from some countries
- changes in governmental trade policies, difficulty importing and exporting our products and supply chain materials across borders, and difficulty complying with customs regulations of countries where we produce and/or sell products
- increasing prices, disruptions or cessation of important components of our international supply chain
- failure of local laws to provide a sufficient degree of protection against infringement of our intellectual property

The trade and tariff environment applicable for the United States and other countries relevant to our operations continues to evolve and remains highly unpredictable. The United States has announced and/or implemented, and could continue to announce and/or implement, new and/or increased tariffs, duties, fees, customs requirements, and other trade restrictions on goods imported into the United States, which has generated, and could continue to generate, various trade and tariff-related responses from other countries. The statutory basis, scope, amount, duration, exemptions, and exclusions applicable to tariffs and trade-related measures and related de minimis treatment, customs entry processes, and other rules may evolve and do so quickly, including as a result of legislation, executive action, trade agreements, administrative guidance, or litigation. In particular, duty-free de minimis treatment under 19 U.S.C. § 1321(a)(2)(C) for low-value commercial shipments that would otherwise be eligible for that treatment has been suspended for shipments not covered by 50 U.S.C. § 1702(b), and the $800 commercial de minimis exemption is separately scheduled to be eliminated by statute effective July 1, 2027. Any loss, limitation, or uncertainty regarding duty-free treatment, customs entry processes, or exclusions for informational materials could increase our costs, require changes to our supply chain, fulfillment, logistics, pricing, or surcharge practices, or reduce demand for affected products. We operate manufacturing facilities throughout the

world, including one in Ontario, Canada that primarily services our VistaPrint business, and others in Mexico, the United States, Australia, Brazil and throughout Europe. If the United States, whether based on statutes or through trade agreements, imposes and enforces significant tariffs or other trade-related measures applicable to imports from Canada, Mexico, China or any of the other countries in which we manufacture our products and/or source materials for any meaningful period, we would incur increased costs in operating our business and our financial results could be materially and adversely affected. Furthermore, if other countries impose and enforce increased or additional tariffs or other trade-related measures for any meaningful period, our business could be materially and adversely affected. For example, the United States has recently imposed or announced tariffs applicable to imports from Canada and many other countries in which we manufacture products or source materials, as further discussed below in Part II, Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations. These measures could increase our costs, require changes to our supply chain, fulfillment, logistics, pricing, or surcharge practices, reduce demand for affected products, and materially and adversely affect our business and financial results. In addition to trade policy changes, changes to other U.S. or other countries' policies may impact, among other things, the U.S. and global economy, international trade relations, unemployment, immigration, healthcare, taxation, regulatory environments, and inflation; and we cannot predict the impact, if any, on our business of these and future policy changes.

In addition, we are exposed to fluctuations in currency exchange rates that have impacted, and may continue to impact, items such as the translation of our revenue and expenses, remeasurement of our intercompany balances, and the value of our cash and cash equivalents and other assets and liabilities denominated in currencies other than the U.S. dollar, our reporting currency. The hedging activities we engage in sometimes have not mitigated, and may in the future not mitigate, the net impact of currency exchange rate fluctuations, and our financial results sometimes have differed, and may in the future differ, materially from expectations as a result of such fluctuations.

Our hedging activity could negatively impact our results of operations, cash flows, or leverage.

We have entered into derivatives to manage our exposure to interest rate and currency movements. If we do not accurately forecast our results of operations, execute contracts that do not effectively mitigate our economic exposure to interest rates and currency rates, elect to not apply hedge accounting, or fail to comply with the complex accounting requirements for hedging, our results of operations and cash flows could be volatile, as well as negatively impacted. Also, our hedging objectives may be targeted at improving our non-GAAP financial metrics, which could result in increased volatility in our GAAP results. Since some of our hedging activity addresses long-term exposures, such as our net investment in our subsidiaries, the gains or losses on those hedges could be recognized before the offsetting exposure materializes, potentially causing volatility in our cash or debt balances, and therefore our leverage.

Failure to protect our information systems and the confidential information of our customers, employees, and business partners against security breaches and thefts could damage our reputation and brands, subject us to litigation and enforcement actions, and substantially harm our business and results of operations.

Our business involves the receipt, storage, and transmission of customers' personal and payment information, as well as confidential information about our business, employees, suppliers, and business partners, some of which is entrusted to third-party service providers, partners, and vendors. We and third parties with which we share information have experienced, and will continue to experience, threats to and breaches of our and their data and systems, cyberattacks and other malicious activity, including physical and electronic break-ins, computer viruses, ransomware attacks, and phishing and other social engineering scams, among other threats. Security threats continue to evolve and become more sophisticated and more difficult to detect and defend against, including by the increased use of artificial intelligence, deepfakes, synthetic media, and other automation to enhance attacks, and our vulnerabilities may be heightened by our decentralized operating structure and many of our employees working remotely. Despite our efforts, a hacker or thief may defeat our security measures, or those of our third-party service providers, partners, or vendors, and obtain confidential or personal information, and we or the third party may not discover the security breach and theft of information or accurately assess its scope, business impact, or materiality for a significant period of time after the breach occurs or at all. We may need to significantly increase the resources we expend to protect against security breaches and thefts of data or to address problems caused by breaches or thefts, and we may not be able to anticipate cyber attacks or implement adequate preventative measures. Any compromise, breach or failure of our information systems or the information systems of third parties with which we share information could result in, among other things:

- interruptions in our operations

- misuse of our and our customers' and employees' confidential or personal information
- failure to comply with legal and industry privacy, cybersecurity, or incident reporting regulations and standards
- exposure to losses, costs, litigation, enforcement actions, and other liability
- damage to our reputation and brands
- loss of revenue and profits and other negative financial results to the extent existing and potential customers believe that their personal and payment information may not be safe with us or those third parties

We are subject to the laws of many states, countries, and regions and industry guidelines and principles governing the collection, use, retention, disclosure, sharing, and security of data that we receive from and about our customers and employees. Any failure or perceived failure by us to comply with any of these laws, guidelines, or principles could result in actions against us by governmental entities or others, a loss of customer confidence, and damage to our brands. In addition, the regulatory landscape is constantly changing, as various regulatory bodies throughout the world enact new laws concerning privacy, data retention, data transfer, data protection, cybersecurity, online tracking, targeted advertising, and the use of AI and machine learning, including possible limitations on our ability to use customer data. Complying with these varying and changing requirements is challenging, especially for our smaller, more thinly staffed businesses, and could cause us to incur substantial costs or require us to change our business practices in a manner adverse to our business and operating results.

Inability to attract new and repeat customers in a cost-effective manner has harmed, and may in the future harm, our business and results of operations.

Our various businesses rely on a variety of marketing methods to attract new and repeat customers. These methods include promoting our products and services through paid channels such as online search, display, and television, as well as leveraging our owned and operated channels such as email, direct mail, our social media accounts, telesales, and SMS messaging. When the costs of these channels significantly increase or the effectiveness of these channels significantly declines, such as from changes to algorithms or targeting rules and/or from shifts in consumer behavior in online search and shopping related to AI-based discovery tools and chatbots, which we have experienced in the past and may experience in the future, our ability to efficiently attract new and repeat customers is reduced, our revenue and net income decline, and our business and results of operations are harmed.

Shifts in online search behavior, including the rise of generative and agentic AI tools and technologies, may negatively impact customer traffic and acquisition efficiency and conversion rates, which could materially harm our business, results of operations, and financial condition.

Consumers are increasingly relying on generative and agentic AI tools and technologies, such as conversational search engines, autonomous shopping assistants, and AI-powered product recommendations, to discover, compare, and purchase products and services. These tools and technologies represent a shift away from traditional search engine behavior and direct website visits, which have historically driven a significant portion of our customer traffic and conversion activity. As these tools and technologies become more prevalent and integrated into consumers' browsing and purchasing workflows, we may experience a decline in visibility within digital ecosystems we do not directly control. This could include, among other things, lower rankings in AI-generated product summaries, reduced referral traffic from major platforms, or increased reliance on third-party interfaces that prioritize competing offerings. These changes could adversely affect our customer acquisition cost, conversion rates, and overall brand control. Furthermore, our ability to adapt to new search paradigms may be limited by technology constraints, data availability, or platform interoperability, especially if generative and agentic AI search providers restrict access to their ecosystems or favor end-to-end platforms that control the full customer journey. Failure to effectively navigate this shift could materially harm our business, results of operations, and financial condition.

Seasonal fluctuations in our business place a strain on our operations and resources.

Our profitability has historically been highly seasonal. Our second fiscal quarter, which ends on December 31, includes the majority of the holiday shopping season and typically accounts for a disproportionately high portion of earnings for the year for us overall and within certain business units, primarily due to higher sales of home and family products such as holiday cards, calendars, photo books, and personalized gifts. Lower than expected sales during the second quarter, which we have experienced in the past and may experience in the future, have a disproportionately large impact on our operating results and financial condition for the full fiscal year. Likewise, an

inability of our manufacturing and other operations to keep up with the high volume of orders during our second fiscal quarter or other inefficiencies in our production or disruptions of our supply chains during the quarter, resulting in higher than expected costs, which we have experienced in the past and may experience in the future, have a disproportionately large impact on our earnings results and financial condition for the full fiscal year, as well as delays in order fulfillment and delivery and other disruptions, which negatively impact our ability to attract repeat customers, our reputation, and our future financial results.

Our businesses face risks related to interruption of operations and lack of redundancy.

Our businesses' production facilities, websites, infrastructure, supply chain, customer service centers, and operations are vulnerable to interruptions, and we do not have redundancies or alternatives in all cases to carry on these operations in the event of an interruption. In addition, because our businesses are dependent in part on third parties for certain aspects of our communications and production systems, we may not be able to remedy interruptions to these systems in a timely manner or at all due to factors outside of our control. Our suppliers, service providers (including shipping and logistics providers), third-party fulfillers, business partners, and customers face similar vulnerabilities to interruptions. Some of the events that could cause interruptions in our businesses' systems and operations, and those of our suppliers, service providers, third-party fulfillers, business partners, and customers, are the following, among others:

- fire, natural disaster, or extreme weather, which could be exacerbated by climate change
- ransomware, attacks on external websites or internal networks by hackers or other malicious parties, and other cyber security attacks
- labor strike, work stoppage, labor disruption or other workforce issues
- political instability, civil unrest, or acts of terrorism or war
- power loss or telecommunication failure
- outages, degradations, price increases, cyber incidents, financial distress, or other failures of third-party technology, payment, logistics, cloud, production, fulfillment, or other service providers
- inadequate capacity in systems and infrastructure to cope with periods of high volume and demand
- lack of affordable materials available to manufacture our supplies or products
- pandemic or other public health crisis

Any interruptions to our systems or operations, or those of our suppliers, service providers, third-party fulfillers, business partners, and customers, could result in lost revenue and/or increased costs, as well as negative publicity, damage to our reputation and brands, and other adverse effects on our business and results of operations. Building redundancies into our infrastructure, systems, and supply chain to mitigate these risks may require us to commit substantial financial, operational, and technical resources.

We may not be successful in advancing the use of AI, which involves significant risks, and competitors may develop new or better products using AI that take market share, which could adversely affect our business, brand perception, or financial results.

We use AI, including generative AI and third-party AI tools and models, in many parts of our value chain. There can be no assurance that we will be successful in using AI to enhance our products or services or otherwise benefit our business, including our efficiency or profitability, and there are significant risks involved in developing and deploying AI. For example, our AI-related efforts may give rise to risks related to harmful content, accuracy, bias, discrimination, intellectual property infringement or misappropriation, data privacy, and cybersecurity, among others. New laws, rules, directives, and regulations governing the use of AI, new or enhanced governmental or regulatory scrutiny, litigation, or other legal liability, ethical concerns, negative consumer perceptions as to automation and AI, or other complications could also adversely affect our business, brand perception, or financial results. In addition, statements we make about our use of AI, AI capabilities, strategy, benefits, limitations, or risks may be subject to regulatory, investor, customer, or other scrutiny, and any such statements that are, or are perceived as, inaccurate, inconsistent with our actual practices, or overstated could lead to reputational harm, litigation, enforcement action, or other liability. Further, we face competition from other companies that are developing their own AI products and technologies that may have a negative impact on our value chain, including in the areas of design services and content creation. These AI-enabled products and technologies are evolving quickly, can influence customer behavior and preferences, and may allow other companies to become more efficient than us and/or to more effectively acquire and retain customers. In addition, AI tools are rapidly shifting consumer behavior in online search and shopping, particularly relative to traditional search engines, which may require rapid strategic and technical adaptations and investments, including further standardizing and optimizing our data structures, all of which could increase our costs or otherwise adversely affect our business or financial results. Moreover, the pace of

innovation in AI and developments related to its use, together with the breadth of its potential applications to our industry, make it impossible to identify or predict all of the risks related to using AI or all of the AI-related risks to our business.

Failure to meet our customers' price or other expectations adversely affects our business and results of operations.

Demand for our products and services is sensitive to customers' expectations, particularly as to price for almost all of our businesses, and past changes in our pricing strategies had a significant impact on customer and order volume in some regions, which in turn adversely affected our revenue, profitability, and results of operations. Many factors impact our pricing and marketing strategies, including our infrastructure and operating expenses, the costs of raw materials, our competitors' pricing and marketing strategies, and the effects of inflation. We may not be able to mitigate increases in our costs by increasing the prices of our products and services. More recently, customer expectations have evolved as to shipping speeds, as well as speed and creative control from rapid developments in digital design tools. Failure to meet our customers' price or other expectations in the future would adversely affect our future business and results of operations.

Acquisitions and strategic investments may be disruptive to our business, may fail to achieve our goals, and can negatively impact our financial results.

An important way in which we pursue our strategy is to selectively acquire businesses, technologies, and services and make minority investments in businesses and joint ventures. The time and expense associated with acquisitions and investments can be disruptive to our ongoing business and divert our management's attention. In addition, we have needed in the past, and may need in the future, to seek financing for acquisitions and investments, which may not be available on terms that are favorable to us, or at all, and can cause dilution to our shareholders, cause us to incur additional debt, or subject us to covenants restricting the activities we may undertake. There also is an opportunity cost that capital allocated to an acquisition, minority investment, or joint venture is no longer available for other uses.

An acquisition, minority investment, or joint venture may fail to achieve our goals and expectations and may have a negative impact on our business and financial results in a number of ways including the following:

- They may not perform or fit with our strategy as well as we expected, and we may not realize anticipated synergies, returns on capital, free cash flow benefits, or other strategic benefits.
- They can be costly and can result in increased expenses including impairments of goodwill and intangible assets if financial goals are not achieved, assumptions of contingent or unanticipated liabilities, amortization of certain acquired assets, and increased tax costs. In addition, we may overpay for acquired businesses.
- Managing them may be more expensive or may require more resources than we expected. In addition, continuing to devote resources to a struggling business can take resources away from other investment areas and priorities.
- We may not be able to retain their customers and key employees. In particular, it can be challenging to motivate the founders who built a business to continue to lead the business after they sell it to us.

The accounting for our acquisitions and minority investments requires us to make significant estimates, judgments, and assumptions that can change from period to period, based in part on factors outside of our control, which can create volatility in our financial results. For example, we often pay a portion of the purchase price for our acquisitions in the form of an earn out based on performance targets for the acquired companies or enter into obligations or options to purchase noncontrolling interests in our acquired companies or minority investments, which can be difficult to forecast and can lead to larger than expected payouts that can adversely impact our results of operations.

Furthermore, provisions for future payments to sellers based on the performance or valuation of the acquired businesses, such as earn outs and options to purchase noncontrolling interests, can lead to disputes with the sellers about the achievement of the performance targets or valuation or create inadvertent incentives for the acquired company's management to take short-term actions designed to maximize the payments they receive instead of taking actions that benefit the business over the long term.

Developing and deploying our mass customization platform is costly and resource-intensive, and we may not realize all of the anticipated benefits of the platform.

A key component of our strategy is the development and deployment of a mass customization platform, which is a cloud-based collection of software services, APIs, web applications and related technology offerings that can be leveraged independently or together by our businesses and third parties to perform common tasks that are important to mass customization. The process of developing new technology is complex, costly, and uncertain and requires us to commit significant resources before knowing the extent to which our businesses may adopt and/or continue to utilize components of our mass customization platform or the extent to which the platform may make us more effective and competitive. As a result, there can be no assurance that we will find new capabilities to add to the growing set of technologies that make up the platform, that our diverse businesses will realize further value from the platform, or that we will realize expected returns on the capital expended to develop the platform.

We are subject to safety, health, and environmental laws and regulations, which could result in liabilities, cost increases, or restrictions on our operations.

We are subject to a variety of safety, health and environmental (SHE) laws and regulations across the jurisdictions in which we operate. SHE laws and regulations frequently change and evolve, including the addition of new SHE regulations, especially with respect to climate change. These laws and regulations govern, among other things, air emissions, wastewater discharges, the storage, handling and disposal of hazardous and other regulated substances and wastes, soil and groundwater contamination, and employee health and safety. We use regulated substances such as inks and solvents, and generate air emissions and other discharges at our manufacturing facilities, and some of our facilities are required to hold environmental permits. If we fail to comply with existing or new SHE requirements, we may be subject to monetary fines, civil or criminal sanctions, third-party claims, or the limitation or suspension of our operations. In addition, if we are found to be responsible for hazardous substances at any location (including, for example, offsite waste disposal facilities or facilities at which we formerly operated), we may be responsible for the cost of cleaning up contamination, regardless of fault, as well as for claims for harm to health or property or for natural resource damages arising out of contamination or exposure to hazardous substances.

Complying with existing SHE laws and regulations is costly, and we expect our costs to significantly increase as new SHE requirements are added and existing requirements become more stringent. In some cases we pursue self-imposed socially responsible policies that are more stringent than required by laws and regulations, for instance in the areas of worker safety, team member social benefits, and environmental protection such as carbon reduction initiatives. The costs of this added SHE effort are often substantial and could grow over time.

The failure of our business partners to use legal and ethical business practices could negatively impact our business.

We contract with many suppliers, fulfillers, merchants, and other business partners in multiple jurisdictions worldwide. We require our business partners to operate in compliance with all applicable laws, including those regarding corruption, working conditions, employment practices, safety and health, and environmental compliance, but we cannot control their business practices. We may not be able to adequately vet, monitor, and audit our many business partners (or their suppliers) throughout the world, and our decentralized structure heightens this risk, as not all of our businesses have equal resources to manage their business partners. If any of them violates labor, environmental, or other laws or implements business practices that are regarded as unethical or inconsistent with our values, our reputation could be severely damaged, and our supply chain and order fulfillment process could be interrupted, which could harm our sales and results of operations.

If we are unable to protect our intellectual property rights, our reputation and brands could be damaged, and others may be able to use our technology, which could substantially harm our business and financial results.

We rely on a combination of patents, trademarks, trade secrets, copyrights, and contractual restrictions to protect our intellectual property, but these measures afford only limited protection. Despite our efforts to protect our proprietary rights, unauthorized parties may be able to copy or use technology or information that we consider proprietary. There can be no guarantee that any of our pending patent applications or continuation patent applications will be granted, and from time to time we face infringement, invalidity, intellectual property ownership, or similar claims brought by third parties with respect to our patents. In addition, despite our trademark registrations

throughout the world, our competitors or other entities may adopt names, marks, or domain names similar to ours, thereby impeding our ability to build brand identity and possibly leading to customer confusion. Enforcing our intellectual property rights can be extremely costly, and a failure to protect or enforce these rights could damage our reputation and brands and substantially harm our business and financial results.

Intellectual property disputes and litigation are costly and could cause us to lose our exclusive rights, subject us to liability, or require us to stop some of our business activities.

From time to time, we receive claims from third parties that we infringe their intellectual property rights, that we are required to enter into patent licenses covering aspects of the technology we use in our business, or that we improperly obtained or used their confidential or proprietary information. Any litigation, settlement, license, or other proceeding relating to intellectual property rights, even if we settle it or it is resolved in our favor, could be costly, divert our management's efforts from managing and growing our business, and create uncertainties that may make it more difficult to run our operations. If any parties successfully claim that we infringe their intellectual property rights, we might be forced to pay significant damages and attorney's fees, and we could be restricted from using certain technologies important to the operation of our business.

Our business is dependent on the Internet, and unfavorable changes in government regulation of the Internet, e-commerce, and email marketing could substantially harm our business and financial results.

Because most of our businesses primarily depend on the Internet for our sales, laws specifically governing the Internet, e-commerce, and email marketing may have a greater impact on our operations than other more traditional businesses. In particular, laws covering pricing, customs, privacy, consumer protection, or commercial email may impede the growth of e-commerce and our ability to compete with traditional “brick and mortar” retailers. Unfavorable changes in, interpretations of, or developments with respect to, these types of laws or related or similar government regulation could substantially harm our business and financial results.

If we were required to screen the content that our customers incorporate into our products, our costs could significantly increase, which would harm our results of operations.

Because of our focus on automation and high volumes, many of our sales do not involve any human-based review of content. Although our websites' terms of use specifically require customers to make representations about the legality and ownership of the content they upload for production, there is a risk that a customer may supply an image or other content for an order we produce that is the property of another party used without permission, that infringes the copyright or trademark of another party, or that would be considered to be defamatory, hateful, obscene, or otherwise objectionable or illegal under the laws of the jurisdiction(s) where that customer lives or where we operate. If the machine-learning tools we have developed to aid our content review fail to find instances of intellectual property infringement or objectionable or illegal content in customer orders, we could be required to increase the amount of manual screening we perform, which could significantly increase our costs, and we could be required to pay substantial penalties or monetary damages for any failure in our screening process.

Risks Related to Our Industry and Macroeconomic Conditions

Supply chain disruptions have impaired, and may in the future impair, our ability to source raw materials.

A number of factors have impacted in the past, and could impact in the future, the availability of materials we use in our business, including rising costs and other inflationary pressures, changes in trade policies such as new or increased tariffs on materials we use in our business, rationing measures, labor shortages, civil unrest and war, and climate change. Our inability to source sufficient materials for our business in a timely manner, or at all, would significantly impair our ability to fulfill customer orders and sell our products, which would reduce our revenue and harm our financial results.

We need to hire, retain, develop, and motivate talented personnel in key roles in order to be successful, and we face intense competition for talent.

An inability to recruit, retain, develop, and motivate our employees in senior management and key roles such as technology, marketing, data science, and production would significantly increase the risk that we may not be able to execute on our strategy and grow our business as planned. We have seen increased competition for talent in recent years that makes it more difficult for us to retain the employees we have and to recruit new

employees and also drives up the cost of compensation, and our current management and employees may cease their employment with us at any time with minimal advance notice. This retention risk is heightened with respect to the leaders of certain of our businesses who have in the past or may in the future receive substantial payouts from either their redeemable non-controlling interests in those businesses or long-term incentive awards, as it may be challenging to retain and motivate them to continue running their businesses. Although we believe our remote-first way of working, which allows many of our team members to work remotely with no expectation that they will commute to a company facility, is a competitive advantage, it can be more challenging to engage, motivate, and develop team members in a remote work environment, and our success depends on an engaged and motivated workforce and on developing the skills and talents of our workforce.

We face intense competition, and our competition may continue to increase.

The markets for our products and services are intensely competitive, highly fragmented, and geographically dispersed. The competitive landscape for e-commerce companies and the mass customization market continues to change as new e-commerce businesses are introduced, established e-commerce businesses enter the mass customization and print markets, and traditional “brick and mortar” businesses establish an online presence. We also face competition from companies in the design space, including those with AI-enabled design capabilities, some of which may be more established, experienced, or innovative than we are. Some of our current and potential competitors may have advantages over us, including longer operating histories, greater brand recognition or loyalty, broader customer reach, more focus on a given subset of our business, significantly greater financial, marketing, and other resources, production in lower-cost countries, speed of execution, or willingness to operate at a loss while building market share. Competition may result in price pressure, increased advertising expense, reduced profit margins, and loss of market share and brand recognition, any of which could substantially harm our business and financial results.

A major economic downturn or inflation could negatively affect our business and financial results.

If some or all of our markets enter a recession or other sustained economic downturn, demand for our products and services could be negatively impacted. An economic downturn could result in potential customers, especially small and medium-sized businesses, not being able to afford our products and, for example, instead relying more on free social media channels to market themselves instead of the products and services we offer. If demand for our products and services decreases, our business and financial results could be harmed. In addition, we experienced material cost increases in recent years that caused volatility in our financial performance. Although many costs have since stabilized or come down, we cannot predict whether costs will increase in the future or by how much, or whether we can successfully offset such cost increases through pricing, and if our costs rise again there could be further impacts to our financial results.

Meeting our ESG goals will be costly, and our ESG policies and positions could expose us to reputational harm.

We face risks arising from the increased focus by our customers, investors, regulators, and others on environmental, social, and governance criteria, including with respect to climate change, labor practices, the diversity of our management and directors, and the composition of our Board. Meeting the ESG goals will require significant resources and expenditures, and we may face pressure to make commitments, establish additional goals, and take actions to meet them beyond our current plans. If customers, potential customers, regulators, or other influential groups or individuals are dissatisfied with our ESG goals or our progress toward meeting them, or our positions on ESG issues, then they may choose not to buy our products and services, or to otherwise target us negatively, which could lead to reduced revenue, and our reputation could be harmed.

Risks Related to Our Corporate and Capital Structures

Our credit facility and the indentures that govern our notes restrict our current and future operations, particularly our ability to respond to changes or to take certain actions.

Our senior secured credit facility that governs our term loan and revolving credit and the indenture that governs our 7.375% Senior Notes due 2032, which we collectively refer to as our debt documents, contain a number of restrictive covenants that impose significant operating and financial restrictions on us and may limit how

we conduct our business, execute our strategy, compete effectively, or take advantage of new business opportunities, including restrictions on our ability to:

- incur additional indebtedness, guarantee indebtedness, and incur liens
- perform certain intercompany activities
- grant liens on assets
- pay dividends or make other distributions or repurchase or redeem capital stock
- prepay, redeem, or repurchase subordinated debt
- issue certain preferred stock or similar redeemable equity securities
- make loans and investments
- sell assets
- enter into transactions with affiliates
- alter the businesses we conduct
- enter into agreements restricting our subsidiaries' ability to pay dividends
- consolidate, merge, or sell all or substantially all of our assets

A default under any of our debt documents could have a material adverse effect on our business.

Our failure to make scheduled payments on our debt or our breach of the covenants or restrictions under any of our debt documents could result in an event of default under the applicable indebtedness. Such a default could have a material adverse effect on our business and financial condition, including the following, among others:

- Our lenders could declare all outstanding principal and interest to be due and payable, and we and our subsidiaries may not have sufficient assets to repay that indebtedness.
- Our secured lenders could foreclose against the assets securing their borrowings.
- Our lenders under our revolving credit facility could terminate all commitments to extend further credit under that facility.
- We could be forced into bankruptcy or liquidation.

Our material indebtedness and interest expense could adversely affect our financial condition.

As of June 30, 2026, our total debt was $1,636.4 million. Our level of debt could have important consequences, including the following, among others:

- making it more difficult for us to satisfy our obligations with respect to our debt
- limiting our ability to obtain additional financing to fund future working capital, capital expenditures, acquisitions, or other general corporate requirements
- requiring a substantial portion of our cash flows to be dedicated to debt service payments instead of other purposes, thereby reducing the amount of cash flows available for working capital, capital expenditures, acquisitions, and other general corporate purposes
- increasing our vulnerability to general adverse economic and industry conditions
- exposing us to the risk of increased interest rates as some of our borrowings, including borrowings under our credit facility, are at variable rates of interest
- placing us at a disadvantage compared to other, less leveraged competitors
- increasing our cost of borrowing

Subject to the limits contained in our debt documents, we may be able to incur substantial additional debt from time to time, and if we do so, the risks related to our level of debt could intensify.

If our cash flows and capital resources are insufficient to fund our debt service obligations, we could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures or to dispose of material assets or operations, seek additional debt or equity capital, or restructure or refinance our indebtedness. Refinancing our debt may be particularly challenging in a high interest rate environment. We may not be able to effect any such alternative measures, if necessary, on commercially reasonable terms or at all, and if we cannot make scheduled payments on our debt, we will be in default.

Our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly.

Borrowings under our credit facility are at variable rates of interest and expose us to interest rate risk, and any interest rate swaps we enter into in order to reduce interest rate volatility may not fully mitigate our interest rate risk. If interest rates increase, our debt service obligations on the variable rate indebtedness will increase even if the amount borrowed remains the same, and our net income and cash flows, including cash available for servicing our indebtedness, will correspondingly decrease. As of June 30, 2026, a hypothetical 100 basis point increase in rates, inclusive of our outstanding interest rate swaps, would result in an increase of interest expense of approximately $7.4 million over the next 12 months, not including any yield from our cash and marketable securities.

Challenges by various tax authorities to our international structure could, if successful, increase our effective tax rate and adversely affect our earnings.

We are an Irish public limited company that operates through various subsidiaries in a number of countries throughout the world. Consequently, we are subject to tax laws, treaties and regulations in the countries in which we operate, and these laws and treaties are subject to interpretation. From time to time, we are subject to tax audits, and the tax authorities in these countries could claim that a greater portion of the income of the Cimpress plc group should be subject to income or other tax in their respective jurisdictions, which could result in an increase to our effective tax rate and adversely affect our results of operations.

Changes in tax laws, regulations and treaties have affected, and may in the future affect, our effective tax rate and our results of operations.

Changes in tax laws, treaties or regulations, or their interpretation, of any country in which we operate have had in the past, and may have in the future, a materially adverse impact on us, including increasing our tax burden, increasing costs of our tax compliance, or otherwise adversely affecting our financial condition, results of operations, and cash flows. There are currently multiple initiatives for comprehensive tax reform underway in key jurisdictions where we have operations, and we cannot predict whether any other specific legislation will be enacted or the terms of any such legislation. Furthermore, U.S. federal lawmakers have made, and may in the future make changes to U.S. tax law, regulations, treaties and policies. Although we cannot predict the impact, if any, of these changes to our business, they could adversely affect our business. In addition, the application of sales, value added, or other consumption taxes to e-commerce businesses, such as Cimpress, is a complex and evolving issue. When and if a government entity claims that we should have been collecting such taxes on the sale of our products in a jurisdiction where we have not been doing so, we have incurred, and may in the future incur, substantial tax liabilities for past sales.

Our intercompany arrangements may be challenged, which could result in higher taxes or penalties and an adverse effect on our earnings.

We operate pursuant to written transfer pricing agreements among Cimpress plc and its subsidiaries, which establish transfer prices for various services performed by our subsidiaries for other Cimpress group companies. If two or more affiliated companies are located in different countries, the tax laws or regulations of each country generally will require that transfer prices be consistent with those between unrelated companies dealing at arm's length. Our transfer pricing arrangements are not binding on applicable tax authorities. If tax authorities in any country were successful in challenging our transfer prices as not reflecting arm's length transactions, they could require us to adjust our transfer prices and thereby reallocate our income to reflect these revised transfer prices. A reallocation of taxable income from a lower tax jurisdiction to a higher tax jurisdiction would result in a higher tax liability to us. In addition, if the country from which the income is reallocated does not agree with the reallocation, both countries could tax the same income, resulting in double taxation.

The ownership of our ordinary shares is highly concentrated, which could cause or exacerbate volatility in our share price.

Approximately 70% of our ordinary shares are held by our top 10 shareholders, and we may repurchase shares in the future (subject to the restrictions in our debt documents), which could further increase the concentration of our share ownership. Because of this reduced liquidity, the trading of relatively small quantities of shares by our shareholders could disproportionately influence the price of those shares in either direction. The price for our shares could, for example, decline precipitously if a large number of our ordinary shares were sold on the

market without commensurate demand, as compared to a company with greater trading liquidity that could better absorb those sales without adverse impact on its share price.

Because of our corporate structure, our shareholders may find it difficult to enforce claims based on United States federal or state laws, including securities liabilities, against us or our management team.

We are incorporated under the laws of Ireland. There can be no assurance that the courts of Ireland would recognize or enforce judgments of U.S. courts obtained against us or our directors or officers based on the civil liabilities provisions of the U.S. federal or state securities laws or that the courts of Ireland would hear actions against us or those persons based on those laws. There is currently no treaty between the U.S. and Ireland providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters, and Irish common law rules govern the process by which a U.S. judgment will be enforced in Ireland. Therefore, a final judgment for the payment of money rendered by any U.S. federal or state court based on civil liability, whether or not based solely on U.S. federal or state securities laws, would not automatically or necessarily be enforceable in Ireland.

In addition, because most of our assets are located outside of the United States and some of our directors and management reside outside of the United States, it could be difficult for investors to place a lien on our assets or those of our directors and officers in connection with a claim of liability under U.S. laws. As a result, it may be difficult for investors to enforce U.S. court judgments or rights predicated upon U.S. laws against us or our management team outside of the United States.

We may be treated as a passive foreign investment company for United States tax purposes, which may subject United States shareholders to adverse tax consequences.

If our passive income, or our assets that produce passive income, exceed levels provided by law for any taxable year, we may be characterized as a passive foreign investment company, or a PFIC, for United States federal income tax purposes. If we are treated as a PFIC, U.S. holders of our ordinary shares would be subject to a disadvantageous United States federal income tax regime with respect to the distributions they receive and the gain, if any, they derive from the sale or other disposition of their ordinary shares.

We believe that we were not a PFIC for the tax year ended June 30, 2026 and we expect that we will not become a PFIC in the foreseeable future. However, whether we are treated as a PFIC depends on questions of fact as to our assets and revenues that can only be determined at the end of each tax year. Accordingly, we cannot be certain that we will not be treated as a PFIC in future years.

If a United States shareholder owns 10% or more of our ordinary shares, it may be subject to increased United States taxation under the controlled foreign corporation rules. Additionally, this may negatively impact the demand for our ordinary shares.

If a United States shareholder owns 10% or more of our ordinary shares, it may be subject to increased United States federal income taxation (and possibly state income taxation) under United States federal income taxation rules relating to certain non-U.S. corporations that are considered a controlled foreign corporation, or "CFC." In general, if a U.S. person owns (or is deemed to own) at least 10% of the voting power or value of a non-U.S. corporation, or "10% U.S. Shareholder," and if such non-U.S. corporation is a CFC, then such 10% U.S. Shareholder who owns (or is deemed to own) shares in the CFC on the last day of the CFC's taxable year must include in its gross income for United States federal income tax (and possibly state income tax) purposes its pro rata share of the CFC's Subpart F income, even if the Subpart F income is not distributed. Subpart F income consists of, among other things, certain types of dividends, interest, rents, royalties, gains, and certain types of income from services, and personal property sales. In addition, a 10% U.S. Shareholder's pro rata share of other income of a CFC, even if not distributed, might also need to be included in a 10% U.S. Shareholder’s gross income for United States federal income tax (and possibly state income tax) purposes under the Net CFC Tested Income, or "NCTI," provisions of the U.S. tax law. In general, a non-U.S. corporation is considered a CFC if one or more 10% U.S. Shareholders together own more than 50% of the voting power or value of the corporation on any day during the taxable year of the corporation.

The rules for determining ownership for purposes of determining 10% U.S. Shareholder and CFC status are complicated, depend on the particular facts relating to each investor, and are not necessarily the same as the rules for determining beneficial ownership for SEC reporting purposes. For taxable years in which we are a CFC, each of

our 10% U.S. Shareholders will be required to include in its gross income for United States federal income tax (and possibly state income tax) purposes its pro rata share of our Subpart F income, even if the Subpart F income is not distributed by us, and might also be required to include its pro rata share of other income of ours, even if not distributed by us, under the NCTI provisions of the U.S. tax law. We currently do not believe we are a CFC. However, whether we are treated as a CFC can be affected by, among other things, facts as to our share ownership that may change. Accordingly, we cannot be certain that we will not be treated as a CFC in future years.

The risk of being subject to increased taxation as a CFC may deter our current shareholders from acquiring additional ordinary shares or new shareholders from establishing a position in our ordinary shares. Either of these scenarios could impact the demand for, and value of, our ordinary shares.

Item 1B. ***Unresolved Staff Comments***

None.

Item 1C. ***Cybersecurity***

We have policies, procedures, and processes for assessing, identifying, and managing cybersecurity risks, which are defined and managed by Cimpress' central security and privacy team and are designed to help protect our information assets and operations from internal and external cyber threats and secure our networks and systems. Our cybersecurity processes include procedural and technical safeguards, response plans, regular vulnerability and penetration tests on our systems, incident simulations, and routine reviews of our policies and procedures to identify risks and improve our practices. Our cybersecurity incident response plan is designed to help coordinate our response to, and recovery from, cybersecurity incidents, and includes processes to assess the severity of, escalate, contain, investigate, and remediate incidents as well as to comply with applicable legal obligations. We have security policies that apply to all employees worldwide, and we conduct annual employee training on data protection, cybersecurity, and incident prevention, which covers timely and relevant topics, including social engineering, phishing, password protection, confidential data protection, asset use, mobile security, and AI.

In addition to our internal penetration testing and vulnerability management program, we engage an external party to simulate attacks on our systems to test our defenses and response. We also use a third-party vendor risk assessment platform to score vendors' cybersecurity vulnerabilities and provide suggested mitigations.

The Audit Committee of our Board of Directors oversees cybersecurity risk and receives regular updates from our Vice President and Chief Security and Privacy Officer on these risks, risk management activities, incident response plans, best practices, the effectiveness of our security measures, and other related matters. Our Vice President and Chief Security and Privacy Officer, who reports to our Chief Technology Officer, leads our central security and privacy team, which works in partnership with each of our businesses and the corporate center to measure security maturity and risk and provides managed security services in a way that allows each business to address their unique challenges and become more efficient in using their resources. We have processes and policies for the escalation of cybersecurity incidents to the central security team, evaluation of the materiality of the incidents, and coordination of our response as needed across businesses and operations. Our Chief Security and Privacy Officer has more than 20 years of privacy and data security experience, including a series of roles in Cimpress over the last 15 years, the last four and a half years of which have been spent leading the central security and privacy team.

Although risks from cybersecurity threats have to date not materially affected us, our business strategy, results of operations or financial condition, we have, from time to time, experienced threats to and breaches of our and our third-party vendors’ data and systems. See Part I, Item 1A, Risk Factors, in this Annual Report for a discussion of cybersecurity risks.

Item 2. ***Properties***

We own real property, including the following manufacturing operations that provide support across our businesses:

- A 582,000 square foot facility located near Windsor, Ontario, Canada that primarily services our VistaPrint business.
- A 362,000 square foot facility located in Venlo, the Netherlands that primarily services our VistaPrint business.
- A 124,000 square foot facility located in Deer Park, Australia that primarily services our VistaPrint business.

- A 115,000 square foot facility located in Bad Vöslau, Austria that was added as part of an acquisition in fiscal year 2026 and primarily services our PrintBrothers businesses.
- A 97,000 square foot facility located near Montpellier, France that primarily services The Print Group businesses.

As of June 30, 2026, a summary of our currently occupied leased spaces is as follows:

Business Segment (1)	Square Feet	Type	Lease Expirations
VistaPrint	699,324	Technology development, marketing, customer service, manufacturing, and administrative	September 2026 - January 2036
PrintBrothers	748,299	Technology development, marketing, customer service, manufacturing, and administrative	December 2026 - March 2046
The Print Group	681,075	Technology development, marketing, customer service, manufacturing, and administrative	December 2026 - June 2034
National Pen	736,467	Marketing, customer service, manufacturing, and administrative	April 2027 - December 2037
All Other Businesses	565,359	Technology development, marketing, customer service, manufacturing, and administrative	November 2026 - June 2035

(1) Many of our leased properties are utilized by multiple business segments, but each have been assigned to the segment that occupies the majority of our leased space.

We believe that the total space available to us in the facilities we own or lease, and space that is obtainable by us on commercially reasonable terms, will meet our needs for the foreseeable future.

Item 3. ***Legal Proceedings***

The information required by this item is incorporated by reference to the information set forth in Item 8 of Part II, “Financial Statements and Supplementary Data — Note 17 — Commitments and Contingencies,” in the accompanying notes to the consolidated financial statements included in this Report.

Item 4. ***Mine Safety Disclosure***

None.

PART II

Item 5. ***Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities***

The ordinary shares of Cimpress plc are traded on the Nasdaq Global Select Market (the "Nasdaq") under the symbol “CMPR.” As of July 31, 2026, there were six holders of record of our ordinary shares, although there is a much larger number of beneficial owners.

Dividends and Repurchases

We have never paid or declared any cash dividends on our ordinary shares, and we do not anticipate paying any cash dividends in the foreseeable future.

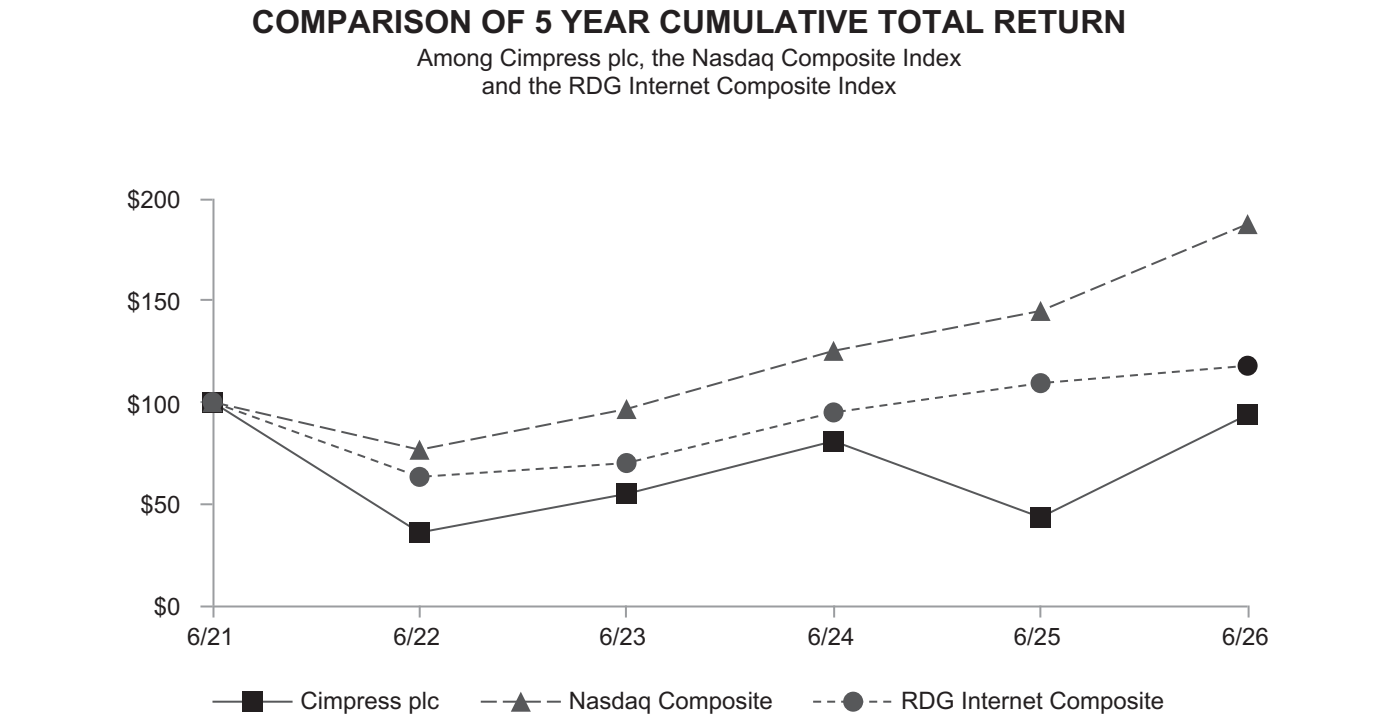
Issuer Purchases of Equity Securities

On March 25, 2026, our Board authorized the repurchase, from time to time, with no expiration date, of up to $200 million aggregate purchase price (excluding any fees, commissions, or other expenses of such purchases) of Cimpress' issued and outstanding ordinary shares on the open market, through privately negotiated transactions, or in one or more self-tender offers. The Board’s authorization does not necessarily mean that we will repurchase the full dollar amount authorized. Share repurchases remain subject to Cimpress’ net leverage and capital allocation priorities and may be suspended or discontinued at any time.

We did not repurchase any of our ordinary shares during the three months ended June 30, 2026 under the program described above.

Performance Graph

The following graph compares the cumulative total return to shareholders of Cimpress plc ordinary shares relative to the cumulative total returns of the Nasdaq Composite index and the Research Data Group (RDG) Internet Composite index. An investment of $100 (with reinvestment of all dividends) is assumed to have been made in our ordinary shares and in each of the indexes on June 30, 2021 and the relative performance of each investment is tracked through June 30, 2026.



	2021	2022	2023	2024	2025	2026
Cimpress plc	$100.00	$ 35.88	$ 54.87	$ 80.81	$ 43.35	$ 93.81
Nasdaq Composite	100.00	76.57	96.59	125.19	144.81	187.50
RDG Internet Composite	100.00	63.23	70.03	94.91	109.31	117.87

The share price performance included in this graph is not necessarily indicative of future share price performance.

Item 6. ***[Reserved]***

Not applicable.

Item 7. *Management's Discussion and Analysis of Financial Condition and Results of Operations*

This Report contains forward-looking statements that involve risks and uncertainties. The statements contained in this Report that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including but not limited to our statements about the anticipated growth and development of our businesses and financial results, the impact of interest rate and currency fluctuations, the impact of U.S. tariffs (including potential changes in related trade policies and potential mitigation actions and related estimates, cost impacts, pricing changes and changes in customer demand), sources of liquidity to fund future operations, future payment terms with suppliers, the timing of adoption of certain accounting standards, legal proceedings, our ability to prevail in our appeal of an adverse land duty tax assessment, indefinitely reinvested earnings, unrecognized tax benefits, our effective tax rate, and sufficiency of our tax reserves. Without limiting the foregoing, the words "may," "should," "could," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "assume," "designed," "potential," "possible," "continue," "target," "seek," "likely," "will" and similar expressions are intended to identify forward-looking statements. All forward-looking statements included in this Report are based on information available to us up to, and including the date of this document, and we disclaim any obligation to update any such forward-looking statements. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various important factors, including but not limited to flaws in the assumptions and judgments upon which our forecasts and estimates are based; the development, severity, and duration of supply chain constraints and fluctuating inflation; our inability to make investments in our business and allocate our capital as planned or the failure of those investments and allocations to achieve the results we expect; costs and disruptions caused by acquisitions and minority investments; the failure of businesses we acquire or invest in to perform as expected; loss of key personnel or our inability to recruit talented personnel; our failure to develop and deploy our mass customization platform or the failure of the mass customization platform to drive the performance, efficiencies and competitive advantage we expect; unanticipated changes in our markets, customers, or businesses; disruptions caused by geopolitical events or political instability and war in Ukraine, Israel, the Middle East or elsewhere; changes in governmental policies, laws and regulations, or in the enforcement or interpretation of governmental policies, laws and regulations, that affect our businesses, including related to import tariffs; our failure to manage the growth and complexity of our business; our failure to maintain compliance with the covenants in our debt documents or to pay our debts when due; competitive pressures; general economic conditions; and other factors described in Item 1A (Risk Factors) of this Report and the documents that we periodically file with the SEC. The Business section of this Report also contains estimates and other statistical data from research we conducted in August 2022 with a third-party research firm, and this data involves a number of assumptions and limitations and contains projections and estimates of the sizes of the opportunities of our markets that are subject to a high degree of uncertainty and should not be given undue weight.

Executive Overview

Cimpress helps millions of businesses build brands, stand out, and grow via customized physical marketing products and branded merchandise. Cimpress is the global leader in web-to-print mass customization, delivering high-quality, affordable custom products quickly and conveniently—even in low quantities. Our products and services include a broad range of marketing materials, business cards, signage, promotional products, logo apparel, packaging, books and magazines, wall decor, photo merchandise, invitations and announcements, design and digital marketing services, and other categories. Mass customization is a core element of the business model of each Cimpress business and is a competitive strategy that seeks to produce goods and services to meet individual customer needs with near mass production efficiency.

As of June 30, 2026, we have numerous operating segments under our management reporting structure that are reported in the following five reportable segments: VistaPrint, PrintBrothers, The Print Group, National Pen, and All Other Businesses. For purposes of measuring and reporting our segment financial performance, we made updates to our previously implemented methodology for inter-segment transactions during the first quarter of fiscal 2026. These transactions occur when one Cimpress business buys from or sells to another Cimpress business. Under the updated methodology, a merchant business (the buyer) is cross charged the variable cost of fulfillment that includes labor, materials and shipping costs, which excludes the previously included overhead allocation. We also updated our internal organizational structure, which included the transfer of two teams from our VistaPrint reportable segment into our central functions. We have recast the prior periods presented for segment revenue and segment EBITDA for both changes to ensure comparability with the current fiscal year. These changes have no impact on our consolidated financial results. Refer to Note 15 in our accompanying consolidated financial statements for additional information relating to our reportable segments and our segment financial measures.

Financial Summary

The primary financial metric by which we set quarterly and annual budgets both for individual businesses and Cimpress wide is our adjusted free cash flow before net cash interest payments; however, in evaluating the financial condition and operating performance of our business, management considers a number of metrics including revenue growth, constant-currency revenue growth, organic constant-currency revenue growth (which excludes the impact of acquisitions/divestitures), operating income, net income, adjusted EBITDA, cash flow from operations, and adjusted free cash flow. Reconciliations of our non-GAAP financial measures are included within the "Consolidated Results of Operations" and "Additional Non-GAAP Financial Measures" sections of Management's Discussion and Analysis. A summary of these key financial metrics for the year ended June 30, 2026 as compared to the year ended June 30, 2025 follows:

Fiscal Year 2026

- Revenue increased by 10% to $3,736.6 million.
- Organic constant-currency revenue growth (a non-GAAP financial measure) was 4%.
- Operating income increased by $24.8 million to $251.0 million.
- Net income increased by $84.3 million to $97.1 million.
- Adjusted EBITDA (a non-GAAP financial measure) increased by $25.3 million to $458.5 million.
- Diluted net income per share attributable to Cimpress plc increased by $3.21 to $3.79.
- Cash provided by operating activities decreased by $14.4 million to $283.7 million.
- Adjusted free cash flow (a non-GAAP financial measure) decreased by $25.6 million to $122.4 million.

For the year ended June 30, 2026, the increase in reported consolidated revenue was driven by external revenue growth across all of our reportable segments, as well as currency benefits and the addition of revenue from recent tuck-in acquisitions in our PrintBrothers and The Print Group reportable segments. The largest contributor of the organic constant-currency revenue growth was our VistaPrint business, driven by growth across all regions. Revenue growth continued to be strong across our assortment of elevated products.

The increase to operating income of $24.8 million during the year ended June 30, 2026, was primarily driven by organic gross profit growth due to the revenue growth discussed above, cost improvements, and benefits from currency. Gross profit grew despite $13.8 million of additional costs from investments in the expansion of our North America production network that include start-up costs, the reversal of Canadian duty drawback receivables of $4.7 million following unfavorable trade rulings, and inventory write downs of $1.8 million, partially offset by the benefit from U.S. tariff refunds of $6.9 million that were recognized during the fourth quarter of the current fiscal year. This gross profit growth was partially offset by increases in advertising costs and operating expenses during the year ended June 30, 2026.

Net income increased $84.3 million during the year ended June 30, 2026, as compared to the prior fiscal year. The net income increase was driven by the operating income growth described above, as well as higher unrealized hedging gains and lower interest and income tax expenses.

Adjusted EBITDA increased by $25.3 million during the year ended June 30, 2026, for similar reasons as the increase in operating income as described above, as well as $10.1 million in year-over-year currency benefits. Tuck-in acquisitions within the PrintBrothers and The Print Group reportable segments contributed $1.4 million to adjusted EBITDA, net of transaction-related costs, for the year ended June 30, 2026.

During the year ended June 30, 2026, cash from operations decreased $14.4 million year over year, driven by an increase in cash tax payments of $25.4 million, as well as a less favorable change in net working capital year over year that was influenced by increases in inventory and timing items, and an increase in restructuring payments of $5.2 million. These items were partially offset by the net income increase described above.

Adjusted free cash flow decreased by $25.6 million for the year ended June 30, 2026, primarily driven by the decrease in cash flow from operations as described above. Adjusted free cash flow was also impacted by a $11.2 million increase in capital expenditures mainly driven by the expansion of our North America production network, and a $3.0 million increase in capitalized software and website development costs, primarily driven by investments in our mass customization platform and related technology enhancements.

Refer to the "Additional Non-GAAP Financial Measures" section of Management's Discussion and Analysis for the reconciliation of our non-GAAP financial measures.

U.S. Tariffs

The U.S. tariff environment remains volatile. Cimpress businesses operate in the U.S., and we maintain fulfillment operations for U.S. customers in multiple locations across the U.S., Canada, and Mexico. On February 20, 2026, the U.S. Supreme Court invalidated using the International Emergency Economic Powers Act (IEEPA) as a basis to impose the broad tariffs that had been in place since May 2025. Following this ruling, the IEEPA-based invalidated duties were replaced, effective February 24, 2026, with a 10% global tariff under Section 122 of the Trade Act of 1974. By statute, this Section 122 surcharge expired on July 24, 2026. On July 24, 2026, the U.S. government implemented broad-based Section 301 tariffs of 10% to 12.5% that replaced the 10% global rate that expired the same day. Also, a 50% tariff on certain Canadian goods under Section 338 was announced to take effect on August 19, 2026. Our initial assessment is that these would affect a small portion of products fulfilled in Canada for U.S. customers, and we are actively operationalizing supply chain and fulfillment adjustments to mitigate a substantial portion of any prospective cost impact.

The primary impact of tariffs on Cimpress continues to be for promotional products that we source from China and several other countries. To date, we have continued to minimize most impacts through supply chain optimization and pricing changes.

Following the invalidation of the IEEPA-based tariffs, the U.S. Court of International Trade ordered the U.S. government to establish a process for refunding these invalidated duties. As the importer of record for various impacted goods, we submitted refund requests through the U.S. Customs portal for most eligible Phase 1 IEEPA tariffs paid, and the majority of our requests have been accepted. During the fourth quarter of fiscal year 2026, we recognized a benefit within cost of revenue in the amount of $6.9 million, which included all submitted and accepted Phase 1 IEEPA tariff refunds. We are pursuing all available avenues for reimbursement for additional claims outside of the Phase 1 application process. On June 29, 2026, the Phase 2 application process opened and we have filed for approximately $10 million in refunds. We have not recognized any benefit for Phase 2 refund claims, since the acceptance and timing of the recovery of those claims remain uncertain.

Consolidated Results of Operations

Consolidated Revenue

Our businesses generate revenue primarily from the sale and shipment of customized products. We also generate revenue, to a much lesser extent (and primarily in our VistaPrint business), from digital services, graphic design services, website design and hosting, and social media marketing services, as well as a small percentage of revenue from order referral fees and other third-party offerings. For additional discussion relating to segment revenue results, refer to the "Reportable Segment Results" section included below.

Total revenue and revenue growth by reportable segment for the years ended June 30, 2026, 2025, and 2024 are shown in the following tables. The revenue by reportable segment includes inter-segment transactions, which is when one Cimpress business chooses to buy from or sell to another Cimpress business that is part of a different reportable segment. These transactions are eliminated in the inter-segment elimination line in the tables below.

In thousands	Year Ended June 30,			Currency Impact:	Constant-Currency	Impact of Acquisitions/ Divestitures:	Constant-Currency Revenue Growth
	2026	2025 (1)	% Change	(Favorable)/ Unfavorable	Revenue Growth (2)	(Favorable)/ Unfavorable	Excluding Acquisitions/ Divestitures (3)
VistaPrint	$ 1,934,492	$ 1,824,546	6%	(2)%	4%	—%	4%
PrintBrothers	823,155	669,187	23%	(8)%	15%	(8)%	7%
The Print Group	445,628	379,273	17%	(7)%	10%	(3)%	7%
National Pen	446,797	407,238	10%	(4)%	6%	—%	6%
All Other Businesses	258,130	227,875	13%	(1)%	12%	—%	12%
Inter-segment eliminations	(171,559)	(105,040)					
Total revenue	$ 3,736,643	$ 3,403,079	10%	(4)%	6%	(2)%	4%

In thousands	Year Ended June 30,			Currency Impact:	Constant-Currency	Impact of Acquisitions/ Divestitures:	Constant-Currency Revenue Growth
	2025 (1)	2024 (1)	% Change	(Favorable)/ Unfavorable	Revenue Growth (2)	(Favorable)/ Unfavorable	Excluding Acquisitions/ Divestitures (3)
VistaPrint	$ 1,824,546	$ 1,742,663	5%	—%	5%	—%	5%
PrintBrothers	669,187	639,604	5%	(1)%	4%	—%	4%
The Print Group	379,273	355,046	7%	(1)%	6%	—%	6%
National Pen	407,238	389,517	5%	(1)%	4%	—%	4%
All Other Businesses	227,875	216,720	5%	2%	7%	—%	7%
Inter-segment eliminations	(105,040)	(51,694)					
Total revenue	$ 3,403,079	$ 3,291,856	3%	—%	3%	—%	3%

(1) The prior-period segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions. Refer to Note 15 of the accompanying consolidated financial statements for additional details.

(2) Constant-currency revenue growth, a non-GAAP financial measure, represents the change in total revenue between current and prior-year periods at constant-currency exchange rates by translating all non-U.S. dollar denominated revenue generated in the current period using the prior-year period's average exchange rate for each currency to the U.S. dollar. Our reportable segments-related growth is inclusive of inter-segment revenues, which are eliminated in our consolidated results.

(3) Constant-currency revenue growth excluding acquisitions/divestitures, a non-GAAP financial measure, excludes revenue results for businesses in the period in which there is no comparable year-over-year revenue. Our reportable segments-related growth is inclusive of inter-segment revenues, which are eliminated in our consolidated results.

We have provided these non-GAAP financial measures because we believe they provide meaningful information regarding our results on a consistent and comparable basis for the periods presented. Management uses these non-GAAP financial measures, in addition to GAAP financial measures, to evaluate our operating results. These non-GAAP financial measures should be considered supplemental to, and not a substitute for, our reported financial results prepared in accordance with GAAP.

For the year ended June 30, 2026, the reported revenue growth of $333.6 million was primarily driven by revenue growth in our VistaPrint and PrintBrothers reportable segments. Revenue was positively impacted by $126.2 million from currency exchange rate fluctuations, and $68.3 million from the addition of revenue from recently acquired businesses as compared to the prior fiscal year. Excluding the effect of changes in currency exchange rates, acquisitions, and inter-segment revenue, the largest increase in revenue was from our VistaPrint business with an increase of $69.1 million for the year ended June 30, 2026. VistaPrint revenue was higher year over year across all regions, with strong growth in elevated products. Our PrintBrothers reportable segment also contributed $38.4 million of increased revenue for the year ended June 30, 2026, excluding the effect of changes in currency exchange rates, acquisitions, and inter-segment revenue, partly driven by new customer and order volume growth.

For additional discussion relating to segment revenue results, refer to the "Reportable Segment Results" section included below.

Consolidated Cost of Revenue

Cost of revenue includes materials used by our businesses to manufacture their products, payroll and related expenses for production and design services personnel, depreciation of assets used in the production process and in support of digital marketing service offerings, shipping, handling and processing costs, third-party production and design costs, costs of free products, and other related costs of products our businesses sell.

In thousands	Year Ended June 30,		
	2026	2025	2024
Cost of revenue	$ 2,006,941	$ 1,785,635	$ 1,695,062
% of revenue	*53.7 %*	*52.5 %*	51.5 %

For the year ended June 30, 2026, year-over-year cost of revenue increased by $221.3 million and included $78.8 million of impact from currency exchange rate fluctuations. The increase in cost of revenue includes higher third-party fulfillment costs of $66.7 million, higher internal manufacturing costs of $47.1 million, and higher shipping costs of $19.8 million primarily driven by volume-related increases and product mix shifts, as well as start-up costs from the expansion of our North American production network as described above. Cost of revenue was also impacted by costs from our recent tuck-in acquisitions of $41.9 million, the write off of Canadian duty drawback

receivables of $4.7 million that are no longer collectible due to a recent change in customs rulings in our VistaPrint business, inventory write downs of $1.8 million, and tariff-related cost increases in the U.S., which were more pronounced during the first half of the fiscal year and have largely been offset by price increases.

These increases were partially offset by a tariff refund benefit of $6.9 million related to accepted Phase 1 IEEPA tariffs that were recognized during the fourth quarter of fiscal year 2026. We have not recognized any benefit for Phase 2 refund IEEPA tariff claims, since the acceptance and timing of the recovery of those claims remain uncertain, however we have submitted approximately $10 million in claims.

Consolidated Operating Expenses

The following table summarizes our comparative operating expenses for the following periods:

In thousands	Year Ended June 30,		
	2026	2025	2024
Technology and development expense	$ 352,536	$ 334,035	$ 321,968
% of revenue	*9.4 %*	*9.8 %*	*9.8 %*
Marketing and selling expense	$ 870,773	$ 814,018	$ 789,872
% of revenue	*23.3 %*	*23.9 %*	*24.0 %*
General and administrative expense	$ 235,315	$ 218,531	$ 205,737
% of revenue	*6.3 %*	*6.4 %*	*6.2 %*
Amortization of acquired intangible assets	$ 13,792	$ 19,062	$ 31,443
% of revenue	*0.4 %*	*0.6 %*	*1.0 %*
Restructuring expense (1)	$ 6,261	$ 5,528	$ 423
% of revenue	*0.2 %*	*0.2 %*	*0.0 %*

(1) Refer to Note 18 in our accompanying consolidated financial statements for additional details relating to restructuring expense.

Technology and development expense

Technology and development expense primarily consists of payroll and related expenses for employees engaged in software and manufacturing engineering, information technology operations, and content development, as well as amortization of capitalized software and website development costs, including hosting of our websites, asset depreciation, patent amortization, and other technology infrastructure-related costs. Depreciation expense for information technology equipment that directly supports the delivery of our digital marketing services products is included in cost of revenue.

For the year ended June 30, 2026, year-over-year technology and development expense increased by $18.5 million primarily driven by higher year-over-year cash compensation costs of $8.1 million due in part by our annual merit cycle and to a lesser extent the addition of cash compensation costs from our recently acquired businesses. Third-party technology costs increased $7.1 million, primarily driven by growth in business volume. Amortization of capitalized software increased year over year by $3.4 million due to continued investment in technology capabilities across many of our businesses.

Marketing and selling expense

Marketing and selling expense primarily consists of advertising and promotional costs; payroll and related expenses for our employees engaged in marketing, sales, customer support, and public relations activities; direct-mail advertising costs; and third-party payment processing fees. Our VistaPrint, National Pen, and BuildASign businesses have higher marketing and selling costs as a percentage of revenue as compared to our PrintBrothers and The Print Group businesses due to differences in the customers that they serve.

For the year ended June 30, 2026, year-over-year marketing and selling expenses increased by $56.8 million partly due to higher year-over-year advertising spend of $21.4 million largely due to volume-driven increases, as well as targeted advertising investments in certain businesses. Despite those increases, advertising expense as a percentage of revenue was lower year over year. In addition, the marketing and selling expense increases reflected higher cash compensation costs of $16.4 million driven in part by our annual merit cycle and targeted areas of hiring that are driven in part by volume-related increases in our customer service operations, and the addition of $7.7 million of cash compensation costs from our recently acquired businesses.

General and administrative expense

General and administrative expense primarily consists of transaction costs, including third-party professional fees, insurance, and payroll and related expenses of employees involved in executive management, finance, legal, strategy, human resources, and procurement.

For the year ended June 30, 2026, year-over-year general and administrative expenses increased by $16.8 million driven by higher year-over-year cash compensation costs of $10.2 million due in part from our annual merit cycle, and the addition of $3.1 million of cash compensation costs from our recently acquired businesses. Professional service fees increased $5.9 million, driven in part by acquisition-related transaction costs of $1.8 million. These increases were partially offset by lower long-term incentive cash compensation costs of $1.2 million due to changes in the estimated payout for certain businesses. Two discrete items also impacted the increase year over year: a benefit from the non-recurrence of a $2.9 million charge recognized in fiscal year 2025 for a land duty tax that we continue to contest in Australia related to our 2019 redomiciliation to Ireland, and a partially offsetting $2.7 million of sales tax reserves recognized in fiscal year 2026.

Other Consolidated Results

Other income (expense), net

Other income, net generally consists of gains and losses from currency exchange rate fluctuations on transactions or balances denominated in currencies other than the functional currency of our subsidiaries, as well as the realized and unrealized gains and losses on some of our derivative instruments. In evaluating our currency hedging programs and ability to qualify for hedge accounting in light of our legal entity cash flows, we consider the benefits of hedge accounting relative to the additional economic cost of trade execution and administrative burden. Based on this analysis, we execute certain currency derivative contracts that do not qualify for hedge accounting.

The following table summarizes the components of other income (expense), net:

In thousands	Year Ended June 30,		
	2026	2025	2024
Gains (losses) on derivatives not designated as hedging instruments	$ 21,935	$ (35,027)	$ 3,915
Currency-related (losses) gains, net	(12,935)	21,090	(2,818)
Other gains	2,340	355	486
Total other income (expense), net	$ 11,340	$ (13,582)	$ 1,583

The year-over-year changes in other income (expense), net were primarily due to the currency exchange rate volatility impacting our derivatives that are not designated as hedging instruments, of which our Euro and GBP contracts are the most significant exposures that we economically hedge. For fiscal year 2026, increases in unrealized gains on derivatives not designated as hedging instruments were offset in part by $10.2 million of higher realized losses recognized during the current fiscal year. We expect volatility to continue in future periods, as we do not apply hedge accounting for most of our derivative currency contracts.

We experience currency-related net gains and losses due to currency exchange rate volatility on our non-functional currency intercompany relationships, which we may alter from time to time.

Interest expense, net

Interest expense, net primarily consists of interest on outstanding debt balances, amortization of debt issuance costs, debt discounts, interest related to finance lease obligations, accretion adjustments related to our mandatorily redeemable noncontrolling interests, and realized gains (losses) on effective interest rate swap contracts and certain cross-currency swap contracts.

For the year ended June 30, 2026, the year-over-year interest expense, net decreased $9.5 million primarily due to a lower weighted-average interest rate (net of interest rate swaps) on our senior secured term loan partly from our repricing action in December 2024 that reduced the credit spread on our outstanding debt, as well as year over year reductions in our benchmark rate, term SOFR.

Income tax expense

In thousands	Year Ended June 30,		
	2026	2025	2024
Income tax expense (benefit)	$ 55,778	$ 84,107	$ (49,362)
Effective tax rate	*36.5 %*	*86.7 %*	*(38.4)%*

For the year ended June 30, 2026, income tax expense decreased compared to the prior fiscal year primarily due to expense recognized in fiscal year 2025 driven by an increase in the Swiss valuation allowance. Additionally, we had reduced losses year-over-year in certain jurisdictions for which we cannot recognize a tax benefit that also contributed to the decreased effective tax rate.

We believe that our income tax reserves are adequately maintained by taking into consideration both the technical merits of our tax return positions and ongoing developments in our income tax audits. However, the final determination of our tax return positions, if audited, is uncertain, and therefore there is a possibility that final resolution of these matters could have a material impact on our results of operations or cash flows. Refer to Note 13 in our accompanying consolidated financial statements for additional details.

Reportable Segment Results

Our segment financial performance is measured based on segment EBITDA, which is defined as operating income plus depreciation and amortization; plus proceeds from insurance not already included in operating income; plus share-based compensation expense related to investment consideration; plus earn-out related charges; plus certain impairments and other adjustments; plus restructuring-related charges; less gain or loss on the purchase or sale of subsidiaries as well as the disposal of assets. The effects of currency exchange rate fluctuations impact segment EBITDA and we do not allocate to segment EBITDA any gains or losses that are realized by our currency hedging program.

For purposes of measuring and reporting our segment financial performance, we made updates to our previously implemented methodology for inter-segment transactions during the first quarter of fiscal year 2026. These transactions are when one Cimpress business chooses to buy from or sell to another Cimpress business in another reportable segment. We also updated our internal organizational structure, which included the transfer of two teams from our VistaPrint reportable segment into our central functions. We have recast the prior periods presented for segment revenue and segment EBITDA for both changes to ensure comparability with the current fiscal year. These changes have no impact on our consolidated financial results. Refer to Note 15 in our accompanying consolidated financial statements for additional details.

VistaPrint

In thousands	Year Ended June 30,				
	2026	2025 (1)	2024 (1)	2026 vs. 2025	2025 vs. 2024
Reported Revenue	$ 1,934,492	$ 1,824,546	$ 1,742,663	6%	5%
Segment EBITDA	392,593	367,514	359,002	7%	2%
% of revenue	*20 %*	*20 %*	*21 %*		

(1) The prior-year segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions and organizational changes that transferred two teams to our central functions. Refer to Note 15 of the accompanying consolidated financial statements for additional details.

Segment Revenue

VistaPrint's reported revenue growth for the year ended June 30, 2026 was 6%, and was positively affected by currency exchange rate fluctuation of 2%, resulting in constant-currency revenue growth of 4%. For the year ended June 30, 2026, VistaPrint had strong growth in elevated products, partially offset by a year-over-year decline of 2% in business card and stationery products. Geographically, all regions drove revenue growth.

Segment Profitability

VistaPrint's segment EBITDA for the year ended June 30, 2026, increased by $25.1 million, primarily due to gross profit growth of $54.1 million, despite the weight of increased investment in our North America manufacturing operations of $11.2 million and the write off of Canadian duty drawback receivables of $4.7 million. Gross profit

benefited from $3.8 million of U.S. tariff refunds. Partially offsetting the gross profit growth was an increase in advertising spend of $12.3 million, that was primarily related to an increase in performance advertising spend, which as a percentage of revenue was lower versus the prior fiscal year. In addition, operating expenses increased by $16.6 million, driven primarily by compensation increases from our annual merit cycle and volume-based operating costs. For the year ended June 30, 2026, fluctuations in currency exchange rates benefited segment EBITDA year over year by $7.5 million.

PrintBrothers

In thousands	Year Ended June 30,				
	2026	2025 (1)	2024 (1)	2026 vs. 2025	2025 vs. 2024
Reported Revenue	$ 823,155	$ 669,187	$ 639,604	23%	5%
Segment EBITDA	100,642	83,515	91,656	21%	(9)%
% of revenue	*12 %*	*12 %*	*14 %*		

(1) The prior-year segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions. Refer to Note 15 of the accompanying consolidated financial statements for additional details.

Segment Revenue

PrintBrothers' reported revenue growth for the year ended June 30, 2026 was positively affected by currency exchange rate fluctuation of 8%, and tuck-in acquisitions by 8%, resulting in organic constant-currency revenue growth of 7%. Organic constant-currency revenue growth was driven primarily by customer and order volume growth across the businesses.

Segment Profitability

PrintBrothers' segment EBITDA for the year ended June 30, 2026 increased $17.1 million, partly due to positive year-over-year impacts from currency exchange fluctuation of $6.8 million and segment EBITDA contributions from recent acquisitions of $1.1 million, net of transaction related costs. Excluding the effect of currency and recent acquisitions, segment EBITDA was positively impacted by organic gross profit growth of $11.3 million, which was driven by the revenue growth described above, offset in part by an increase in operating expenses of $3.5 million, driven by technology investments and compensation increases from our annual merit cycle.

The Print Group

In thousands	Year Ended June 30,				
	2026	2025 (1)	2024 (1)	2026 vs. 2025	2025 vs. 2024
Reported Revenue	$ 445,628	$ 379,273	$ 355,046	17%	7%
Segment EBITDA	85,841	72,449	66,747	18%	9%
% of revenue	*19 %*	*19 %*	*19 %*		

(1) The prior-year segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions. Refer to Note 15 of the accompanying consolidated financial statements for additional details.

Segment Revenue

The Print Group's reported revenue growth for the year ended June 30, 2026 was positively affected by currency exchange rate fluctuation of 7%, and a tuck-in acquisition which positively impacted revenue growth by 3%, resulting in constant-currency revenue growth of 7%. Organic constant-currency revenue growth was primarily driven by increased fulfillment for other Cimpress businesses. External revenue growth was relatively flat year over year, as we continue to experience a shift to lower overall order values in certain product categories.

Segment Profitability

The Print Group's segment EBITDA increased $13.4 million during the year ended June 30, 2026, partly due to positive year-over-year impacts from currency exchange fluctuation of $5.5 million. Excluding the effect of currency, segment EBITDA was positively impacted by an increase in gross profit, driven by the revenue growth described above, as well as reduced startup costs related to Pixartprinting's U.S. facility that opened in fiscal year

2025. For the year ended June 30, 2026, these impacts were partially offset by an increase of $2.9 million in variable long-term incentive compensation expense, driven by changes in estimated payouts.

National Pen

In thousands	Year Ended June 30,				
	2026	2025 (1)	2024 (1)	2026 vs. 2025	2025 vs. 2024
Reported Revenue	$ 446,797	$ 407,238	$ 389,517	10%	5%
Segment EBITDA	40,619	31,912	30,243	27%	6%
% of revenue	*9 %*	*8 %*	*8 %*		

(1) The prior-year segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions. Refer to Note 15 of the accompanying consolidated financial statements for additional details.

Segment Revenue

National Pen's reported revenue growth for the year ended June 30, 2026 was positively impacted by currency exchange rate fluctuation of 4%, resulting in constant-currency revenue growth of 6%, driven by growth in external revenue, mostly from growth within e-commerce and telesales channels, as well as an increase in fulfillment for other Cimpress businesses.

Segment Profitability

National Pen's segment EBITDA increased $8.7 million for the year ended June 30, 2026, and benefited from $3.1 million of U.S. tariff refunds, and a positive fluctuation in currency exchange rates of $2.3 million. Segment EBITDA growth was also supported by lower variable long-term incentive compensation expense of $5.3 million, driven by changes in estimated payouts, partially offset by $0.6 million of inventory write downs.

All Other Businesses

This segment includes BuildASign and Printi, a smaller business that is an online printing leader in Brazil.

In thousands	Year Ended June 30,				
	2026	2025 (1)	2024 (1)	2026 vs. 2025	2025 vs. 2024
Reported Revenue	$ 258,130	$ 227,875	$ 216,720	13%	5%
Segment EBITDA	22,434	22,478	25,924	—%	(13)%
% of revenue	*9 %*	*10 %*	*12 %*		

(1) The prior-year segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions. Refer to Note 15 of the accompanying consolidated financial statements for additional details.

Segment Revenue

All Other Businesses' revenue growth for the year ended June 30, 2026 was positively impacted by currency exchange rate fluctuation of 1%, resulting in constant-currency revenue growth of 12%. BuildASign, the largest business in this segment, delivered strong growth from fulfillment for other Cimpress businesses as well as growth across home decor, signage and packaging categories. Our Printi business delivered improved constant-currency revenue growth versus the prior year.

Segment Profitability

For the year ended June 30, 2026, segment EBITDA was flat year-over-year, largely driven by the offsetting impacts of gross profit growth from the revenue growth described above, offset by higher variable long-term incentive compensation expense of $2.4 million, driven by changes in estimated payouts, $2.5 million of start-up costs from the expansion of our North American production network, and $1.2 million of inventory write downs. EBITDA was further reduced by fluctuation in currency exchange rates of $0.5 million.

Central and Corporate Costs

Central and corporate costs primarily consist of the team of software engineers that is building our mass customization platform; shared service organizations such as global procurement; technology services such as security; administrative costs of our Cimpress India offices where numerous Cimpress businesses have dedicated business-specific team members; and our corporate functions, including tax, treasury, internal audit, legal, sustainability, real estate, corporate communications, consolidated reporting and compliance, investor relations, and the functions of our CEO and CFO. These costs also include certain unallocated share-based compensation costs.

During the year ended June 30, 2026, year-over-year central and corporate costs increased by $4.5 million, primarily due to compensation increases of $2.9 million from our annual merit cycle, as well as higher professional services fees of $2.0 million, and higher unallocated share-based compensation expense of $1.0 million, driven by fluctuations in the attainment levels year over year associated with the performance conditions of our performance share units. These items were partially offset by the non-recurrence of a $2.9 million charge recognized in the year ended June 30, 2025 for a land duty tax that we continue to contest in Australia related to our 2019 redomiciliation to Ireland.

Liquidity and Capital Resources

Consolidated Statements of Cash Flows Data

In thousands	Year Ended June 30,		
	2026	2025	2024
Net cash provided by operating activities	$ 283,706	$ 298,070	$ 350,722
Net cash used in investing activities	(195,563)	(140,757)	(54,614)
Net cash used in financing activities	(68,023)	(135,921)	(222,552)

The cash flows during the year ended June 30, 2026 related primarily to the following items:

Cash inflows:

- Net income of $97.1 million.
- Adjustments for non-cash items of $198.0 million primarily related to adjustments for depreciation and amortization of $151.8 million, share-based compensation costs of $61.4 million and deferred taxes of $4.6 million, offset in part by unrealized currency-related gains of $26.4 million.
- Net proceeds from borrowings of debt of $10.0 million, including the impact of the amended and restated senior secured credit agreement, offset by financing fees paid and our term loan amortization payments. Refer to Note 10 in the accompanying consolidated financial statements for additional details.
- Proceeds from the sale of assets of $6.0 million, primarily related to the recent sale of a production facility within our National Pen business, as well as the sale and replacement of smaller production equipment assets across several businesses.
- Proceeds from the exercise of options of $2.7 million.
- Net proceeds from sales and purchases of noncontrolling interests of $0.4 million, comprising proceeds of $24.8 million related to the sale of a minority 8.75% aggregate equity interest in each of the businesses within the PrintBrothers reportable segment, offset by $24.4 million in purchases of minority equity interests in various businesses within the same reportable segment. Refer to Notes 9 and 14 in the accompanying consolidated financial statements for additional details.

Cash outflows:

- Capital expenditures of $100.2 million, of which the majority is related to the purchase of manufacturing and automation equipment and expansion of our North American production network.
- Internal and external costs of $67.0 million for software and website development that we have capitalized.
- Purchases of our ordinary shares for $50.1 million.
- Business acquisitions, net of cash acquired of $32.4 million, which related to tuck-in acquisitions that were not material and are included in our PrintBrothers and The Print Group reportable segments.Refer to Note 7 in the accompanying consolidated financial statements for additional details.

- Payment of withholding taxes in connection with share awards of $19.3 million, primarily driven by the vesting of restricted and performance share units.
- Payments for finance lease arrangements of $11.7 million.
- Net working capital outflows of $11.4 million, primarily due to increases in inventory levels and prepaid expenses and other assets, offset in part by increases in accrued expenses.

Additional Liquidity and Capital Resources Information. At June 30, 2026, we had $248.9 million of cash and cash equivalents and $1,636.4 million of debt, excluding debt issuance costs and debt premiums and discounts. During the year ended June 30, 2026, we financed our operations and strategic investments through internally generated cash flows from operations and cash on hand. We expect to finance our future operations through our cash, operating cash flow, and borrowings under our debt arrangements.

We have historically used excess cash and cash equivalents for organic investments, share repurchases, acquisitions and equity investments, and debt reduction. During the year ended June 30, 2026, we purchased and retired 702,820 of our ordinary shares for $50.1 million. We evaluate share repurchases, as any other use of capital, relative to our view of the impact on our intrinsic value per share compared against other opportunities.

Subsequent Event. On July 2, 2026, we completed the acquisition of Saxoprint for €120 million, subject to a post-closing adjustment. We are actively pursuing a sale-leaseback of their manufacturing facility to reduce the net cash outlay for the acquisition, however, no definitive agreement has been executed at this time for the potential transaction. Refer to Note 20 in the accompanying consolidated financial statements for additional details.

Supply Chain Financing Program. As part of our ongoing efforts to manage our liquidity, we work with our suppliers to optimize our terms and conditions, which includes the extension of payment terms. We facilitate a voluntary supply chain finance program through a financial intermediary to allow our suppliers to receive funds earlier than our contractual payment date. We do not believe there is a substantial risk that our payment terms will be shortened in the near future. Refer to Note 17 of the accompanying consolidated financial statements for additional information.

Indefinitely Reinvested Earnings. As of June 30, 2026, a portion of our cash and cash equivalents were held by our subsidiaries. We do not intend to repatriate these funds as the cash and cash equivalent balances are generally used and available, without legal restrictions, to fund ordinary business operations and investments of the respective subsidiaries. If there is a change in the future, the repatriation of undistributed earnings from certain subsidiaries, in the form of dividends or otherwise, could have tax consequences that could result in material cash outflows.

Contractual Obligations

Contractual obligations at June 30, 2026 are as follows:

In thousands	Payments Due by Period				
	Total	Less than 1 year	1-3 years	3-5 years	More than 5 years
Operating leases, net of subleases (1)	$ 159,437	$ 30,401	$ 49,820	$ 29,932	$ 49,284
Purchase commitments	338,206	108,963	123,793	102,671	2,779
Senior secured credit facility and interest payments (2)	1,544,781	73,731	152,739	153,674	1,164,637
2032 Notes and interest payments	776,672	38,719	77,438	77,438	583,077
Other debt	14,154	7,472	2,261	1,102	3,319
Finance leases, net of subleases (1)	52,972	12,913	17,119	10,318	12,622
Total (3)	$ 2,886,222	$ 272,199	$ 423,170	$ 375,135	$ 1,815,718

(1) Operating and finance lease payments above include only amounts which are fixed under lease agreements. Our leases may also incur variable expenses which are not reflected in the contractual obligations above.

(2) Interest payments are based on the interest rate as of June 30, 2026 and assume all Term SOFR-based revolving loan amounts outstanding will not be paid until maturity but that the term loan amortization payments will be made according to our defined schedule. Senior secured credit facility and interest payments include the effects of interest rate swaps, whether they are expected to be payments or receipts of cash.

(3) We may be required to make cash outlays related to our uncertain tax positions. However, due to the uncertainty of the timing of future cash flows associated with our uncertain tax positions, we are unable to make reasonably reliable estimates of the period of cash settlement, if any, with the respective taxing authorities. Accordingly, uncertain tax positions of $1.4 million as of June 30, 2026 have been excluded from the contractual obligations table above. See Note 13 in our accompanying consolidated financial statements for additional information on uncertain tax positions.

Operating Leases. We rent manufacturing facilities and office space under operating leases expiring on various dates through 2046. The terms of certain lease agreements require security deposits in the form of bank guarantees and letters of credit, with $4.4 million in the aggregate outstanding as of June 30, 2026.

Purchase Commitments. At June 30, 2026, we had unrecorded commitments under contract of $338.2 million. Purchase commitments consisted of third-party cloud services of $211.7 million; third-party fulfillment and digital services of $76.9 million; software of $36.7 million; professional and consulting fees of $8.9 million; production and computer equipment purchases of $1.5 million; advertising of $0.7 million; insurance costs of $0.4 million; and other commitments of $1.3 million.

Senior Secured Credit Facility and Interest Payments. On June 4, 2026, we amended and restated our senior secured credit agreement, refinancing our prior term loans with a new $1.1 billion senior secured term loan facility due June 4, 2033 and extending the maturity of our $250.0 million senior secured revolving credit facility to June 4, 2031. Our $250.0 million senior secured revolving credit facility has $232.7 million unused as of June 30, 2026. There are no drawn amounts on the Revolving Credit Facility as of June 30, 2026, but our outstanding letters of credit reduce our unused balance. Our unused balance can be drawn at any time so long as we are in compliance with our debt covenants, and if the aggregate principal amount of outstanding revolving loans, swingline loans and unreimbursed letter of credit disbursements made under the Revolving Credit Facility exceeds 20% of the aggregate revolving commitments as of the last day of any fiscal quarter, then we are subject to a financial maintenance covenant requiring that the Consolidated Leverage Ratio calculated as of the last day of such quarter may not exceed 4.50 to 1.00. Any amounts drawn under the Revolving Credit Facility will be due on June 4, 2031. Interest payable included in the above table is based on the interest rate as of June 30, 2026 and assumes all Term SOFR-based revolving loan amounts outstanding will not be paid until maturity but that the term loan amortization payments will be made according to our defined schedule. As of June 30, 2026, we have borrowings under our Restated Credit Agreement of $1,097.3 million, consisting of the term loan, which amortizes over the loan period, with a final maturity date of June 4, 2033.

2032 Senior Notes and Interest Payments. On September 26, 2024, we completed a private placement of $525.0 million in aggregate principal amount of senior unsecured notes due 2032 (the "2032 Notes"). We used the net proceeds from the 2032 Notes, together with cash on hand, to redeem all of the outstanding 2026 Notes, and pay associated accrued interest and all related financing fees. Our $525.0 million 2032 Notes bear interest at a rate of 7.375% per annum and mature on September 15, 2032. Interest on the 2032 Notes is payable semi-annually on March 15 and September 15 of each year. Refer to Note 10 in the accompanying consolidated financial statements for additional information.

Debt Covenants. The Restated Credit Agreement and the indenture that governs our 2032 Notes contain covenants that restrict or limit certain activities and transactions by Cimpress and our subsidiaries. As of June 30, 2026, we were in compliance with all covenants under our Restated Credit Agreement and the indenture governing our 2032 Notes. Refer to Note 10 in the accompanying consolidated financial statements for additional information.

Other Debt. In addition, we have other debt which consists primarily of term loans acquired through our various acquisitions or used to fund certain capital investments. As of June 30, 2026, we had $14.2 million outstanding for those obligations that have repayments due on various dates through September 2037.

Finance Leases. We lease certain facilities, machinery, and plant equipment under finance lease agreements that expire at various dates through 2037. The aggregate carrying value of the leased assets under finance leases included in property, plant and equipment, net in our consolidated balance sheet at June 30, 2026 is $42.8 million, net of accumulated depreciation of $25.7 million. The present value of lease installments not yet due included in other current liabilities and other liabilities in our consolidated balance sheet at June 30, 2026 amounts to $49.2 million.

Additional Non-GAAP Financial Measures

Constant-currency revenue growth and constant-currency revenue growth excluding acquisitions/ divestitures (which we refer to above as organic constant-currency revenue growth), in each case as defined and presented in the consolidated results of operations section above (with reconciliations to GAAP revenue growth), as well as adjusted EBITDA and adjusted free cash flow presented below, are supplemental measures of our performance that are not required by, or presented in accordance with, GAAP. We do not, nor do we suggest that investors should, consider such non-GAAP financial measures in isolation from, or as a substitute for, financial information prepared in accordance with GAAP.

Adjusted EBITDA is defined as net income plus income tax expense plus (gain) loss on early extinguishment of debt plus interest expense, net plus other expense (income), net plus depreciation and amortization plus share-based compensation expense plus earn-out related charges plus certain impairments plus restructuring-related charges less the gain or loss on purchase or sale of subsidiaries as well as the disposal of assets. In addition, adjusted EBITDA includes the impact of certain items that are recognized in other income, net which includes realized gains or losses on currency derivatives that are intended to hedge our adjusted EBITDA exposure to foreign currencies for which we do not apply hedge accounting, as well as proceeds from insurance recoveries.

Adjusted EBITDA is the primary profitability metric by which we measure our consolidated financial performance and is provided to enhance investors' understanding of our current operating results from the underlying and ongoing business for the same reasons it is used by management. For example, for acquisitions, we believe excluding the costs related to the purchase of a business (such as amortization of acquired intangible assets, contingent consideration, or impairment of goodwill) provides further insight into the performance of the underlying acquired business in addition to that provided by our GAAP net income.

Adjusted free cash flow is the primary financial metric by which we set quarterly and annual budgets both for individual businesses and Cimpress-wide. Adjusted free cash flow is defined as net cash provided by (used in) operating activities less purchases of property, plant and equipment, purchases of intangible assets not related to acquisitions, and capitalization of software and website development costs that are included in net cash used in investing activities; plus the proceeds from sale of assets, payment of contingent consideration in excess of acquisition-date fair value, and gains on proceeds from insurance that are not included in net cash provided by operating activities, if any. We use this cash flow metric because we believe that this methodology can provide useful supplemental information to help investors better understand our ability to generate cash flow after considering certain investments required to maintain or grow our business, as well as eliminate the impact of certain cash flow items presented as operating cash flows that we do not believe reflect the cash flow generated by the underlying business.

Our adjusted free cash flow measure has limitations as it may omit certain components of the overall cash flow statement and does not represent the residual cash flow available for discretionary expenditures. For example, adjusted free cash flow does not incorporate our cash payments to reduce the principal portion of our debt or cash payments for business acquisitions. Additionally, the mix of property, plant and equipment purchases that we choose to finance may change over time. We believe it is important to view our adjusted free cash flow measure only as a complement to our entire consolidated statement of cash flows.

The table below sets forth net income (loss) and adjusted EBITDA for the years ended June 30, 2026, 2025, and 2024:

In thousands	Year Ended June 30,		
	2026	2025	2024
Net income	$ 97,114	$ 12,852	$ 177,808
Exclude expense (benefit) impact of:			
Income tax expense	55,778	84,107	(49,362)
Loss on early extinguishment of debt	3,722	498	666
Interest expense, net	105,751	115,231	119,822
Other (income) expense, net	(11,340)	13,582	(1,583)
Depreciation and amortization	151,838	141,131	151,764
Share-based compensation expense	61,379	58,879	65,584
Certain impairments and other adjustments	923	5,353	1,154
Restructuring-related charges	6,261	5,528	423
Include certain items that are a part of other income (expense), net:			
Proceeds from insurance	1,241	—	—
Realized (losses) gains on currency derivatives (1)	(14,169)	(3,994)	2,406
Adjusted EBITDA	$ 458,498	$ 433,167	$ 468,682

(1) Realized (losses) gains include only the impacts of certain currency derivative contracts that are intended to hedge our adjusted EBITDA exposure to foreign currencies for which we do not apply hedge accounting. Refer to Note 4 in our accompanying consolidated financial statements for further information.

The table below sets forth net cash provided by operating activities and adjusted free cash flow for the years ended June 30, 2026, 2025, and 2024:

In thousands	Year Ended June 30,		
	2026	2025	2024
Net cash provided by operating activities	$ 283,706	$ 298,070	$ 350,722
Purchases of property, plant and equipment	(100,243)	(89,024)	(54,927)
Capitalization of software and website development costs	(67,047)	(64,093)	(58,307)
Proceeds from the sale of assets	6,016	3,080	23,565
Adjusted free cash flow	$ 122,432	$ 148,033	$ 261,053

Critical Accounting Policies and Estimates

Our financial statements are prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). To apply these principles, we must make estimates and judgments that affect our reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. In some instances, we reasonably could have used different accounting estimates and, in other instances, changes in the accounting estimates are reasonably likely to occur from period to period. Accordingly, actual results could differ significantly from our estimates. We base our estimates and judgments on historical experience and other assumptions that we believe to be reasonable at the time under the circumstances, and we evaluate these estimates and judgments on an ongoing basis. We refer to accounting estimates and judgments of this type as critical accounting policies and estimates, which we discuss further below. This section should be read in conjunction with Note 2, "Summary of Significant Accounting Policies," of our audited consolidated financial statements included elsewhere in this Report.

Revenue Recognition. We generate revenue primarily from the sale and shipment of customized manufactured products. To a much lesser extent (and only in our VistaPrint business) we provide digital services, website design and hosting, and email marketing services, as well as a small percentage from order referral fees and other third-party offerings. Revenues are recognized when control of the promised products or services is transferred to the customer in an amount that reflects the consideration we expect to be entitled to in exchange for those products or services.

Under the terms of most of our arrangements with our customers we provide satisfaction guarantees, which give our customers an option for a refund or reprint over a specified period of time if the customer is not fully satisfied. As such, we record a reserve for estimated sales returns and allowances as a reduction of revenue, based on historical experience or the specific identification of an event necessitating a reserve. Actual sales returns have historically not been significant.

We have elected to recognize shipping and handling activities that occur after transfer of control of the products as fulfillment activities and not as a separate performance obligation. Accordingly, we recognize revenue for our single performance obligation upon the transfer of control of the fulfilled orders, which generally occurs upon delivery to the shipping carrier. If revenue is recognized prior to completion of the shipping and handling activities, we accrue the costs of those activities. We do have some arrangements whereby the transfer of control, and thus revenue recognition, occurs upon delivery to the customer. If multiple products are ordered together, each product is considered a separate performance obligation, and the transaction price is allocated to each performance obligation based on the standalone selling price. Revenue is recognized upon satisfaction of each performance obligation. We generally determine the standalone selling prices based on the prices charged to our customers.

Our products are customized for each individual customer with no alternative use except to be delivered to that specific customer; however, we do not have an enforceable right to payment prior to delivering the items to the customer based on the terms and conditions of our arrangements with customers, and therefore we recognize revenue at a point in time.

We record deferred revenue when cash payments are received in advance of our satisfaction of the related performance obligation. The satisfaction of performance obligations generally occur shortly after cash payment and we expect to recognize the majority of our deferred revenue balance as revenue within three months subsequent to June 30, 2026.

We periodically provide marketing materials and promotional offers to new customers and existing customers that are intended to improve customer retention. These incentive offers are generally available to all customers, and therefore do not represent a performance obligation as customers are not required to enter into a contractual commitment to receive the offer. These discounts are recognized as a reduction to the transaction price when used by the customer. Costs related to free products are included within cost of revenue and sample products are included within marketing and selling expense.

Share-Based Compensation. We measure share-based compensation costs at fair value, and recognize the expense over the period that the recipient is required to provide service in exchange for the award, which generally is the vesting period. We recognize the impact of forfeitures as they occur.

Income Taxes. As part of the process of preparing our consolidated financial statements, we calculate our income taxes in each of the jurisdictions in which we operate. This process involves estimating our current tax expense, including assessing the risks associated with tax positions, together with assessing temporary and permanent differences resulting from differing treatment of items for tax and financial reporting purposes. We recognize deferred tax assets and liabilities for the temporary differences using the enacted tax rates and laws that will be in effect when we expect temporary differences to reverse. We assess the ability to realize our deferred tax assets based upon the weight of available evidence both positive and negative. To the extent we believe that it is more likely than not that some portion or all of the deferred tax assets will not be realized, we establish a valuation allowance. Our estimates can vary due to the profitability mix of jurisdictions, foreign exchange movements, changes in tax law, regulations or accounting principles, as well as certain discrete items. In the event that actual results differ from our estimates or we adjust our estimates in the future, we may need to increase or decrease income tax expense, which could have a material impact on our financial position and results of operations.

We establish reserves for tax-related uncertainties based on estimates of whether, and the extent to which, additional taxes will be due. These reserves are established when we believe that certain positions might be challenged despite our belief that our tax return positions are in accordance with applicable tax laws. We adjust these reserves in light of changing facts and circumstances, such as the closing of a tax audit, new tax legislation, or the change of an estimate based on new information. To the extent that the final outcome of these matters is different than the amounts recorded, such differences will affect the provision for income taxes in the period in which such determination is made. Interest and, if applicable, penalties related to unrecognized tax benefits are recorded in the provision for income taxes.

Software and Website Development Costs. We capitalize eligible salaries and payroll-related costs of employees and third-party consultants who devote time to the development of our websites and internal-use computer software. Capitalization begins when the preliminary project stage is complete, management with the relevant authority authorizes and commits to the funding of the software project, and it is probable that the project will be completed and the software will be used to perform the function intended. These costs are amortized on a straight-line basis over the estimated useful life of the software, which is three years. Our judgment is required in evaluating whether a project provides new or additional functionality, determining the point at which various projects enter the stages at which costs may be capitalized, assessing the ongoing value and impairment of the capitalized costs, and determining the estimated useful lives over which the costs are amortized. Historically we have not had any significant impairments of our capitalized software and website development costs.

Goodwill, Indefinite-Lived Intangible Assets, and Other Definite Lived Long-Lived Assets. We evaluate goodwill and indefinite-lived intangible assets for impairment annually or more frequently when an event occurs or circumstances change that indicate that the carrying value may not be recoverable. We have the option to first assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount. We consider the timing of our most recent fair value assessment and associated headroom, the actual operating results as compared to the cash flow forecasts used in those fair value assessments, the current long-term forecasts for each reporting unit, and the general market and economic environment of each reporting unit. In addition to the specific factors mentioned above, we assess the following individual factors on an ongoing basis such as:

- A significant adverse change in legal factors or the business climate;
- An adverse action or assessment by a regulator;
- Unanticipated competition;
- A loss of key personnel; and

- A more-likely-than-not expectation that a reporting unit or a significant portion of a reporting unit will be sold or otherwise disposed of.

If the results of the qualitative analysis were to indicate that the fair value of a reporting unit is less than its carrying value, the quantitative test is required. Under the quantitative approach, we estimate the fair values of our reporting units using a discounted cash flow methodology and in certain circumstances a market-based approach. This analysis requires significant judgment and is based on our strategic plans and estimation of future cash flows, which is dependent on internal forecasts. Our annual analysis also requires significant judgment including the identification and aggregation of reporting units, as well as the determination of our discount rate and perpetual growth rate assumptions. We are required to compare the fair value of the reporting unit with its carrying value and recognize an impairment charge for the amount by which the carrying amount exceeds the reporting unit's fair value. For the year ended June 30, 2026, we recognized no impairments.

We are required to evaluate the estimated useful lives and recoverability of definite lived long-lived assets (for example, customer relationships, developed technology, property, and equipment) on an ongoing basis when indicators of impairment are present. For purposes of the recoverability test, long-lived assets are grouped with other assets and liabilities at the lowest level for which identifiable cash flows are largely independent of the cash flows of other assets and liabilities. The test for recoverability compares the undiscounted future cash flows of the long-lived asset group to its carrying value. If the carrying values of the long-lived asset group exceed the undiscounted future cash flows, the assets are considered to be potentially impaired. The next step in the impairment measurement process is to determine the fair value of the individual net assets within the long-lived asset group. If the aggregate fair values of the individual net assets of the group are less than the carrying values, an impairment charge is recorded equal to the excess of the aggregate carrying value of the group over the aggregate fair value. The loss is allocated to each long-lived asset within the group based on their relative carrying values, with no asset reduced below its fair value. The identification and evaluation of a potential impairment requires judgment and is subject to change if events or circumstances pertaining to our business change. We evaluated our long-lived assets for impairment during the year ended June 30, 2026, and we recognized no impairments.

Recently Issued or Adopted Accounting Pronouncements

See Item 8 of Part II, “Financial Statements and Supplementary Data — Note 2 — Summary of Significant Accounting Policies — Recently Issued or Adopted Accounting Pronouncements."

Item 7A. ***Quantitative and Qualitative Disclosures About Market Risk***

Interest Rate Risk. Our exposure to interest rate risk relates primarily to our cash, cash equivalents, and debt.

As of June 30, 2026, our cash and cash equivalents consisted of standard depository accounts, which are held for working capital purposes, money market funds, and marketable securities with an original maturity of less than 90 days. We do not believe we have a material exposure to interest rate fluctuations related to our cash and cash equivalents.

As of June 30, 2026, we had $1,097.3 million of variable-rate debt. As a result, we have exposure to market risk for changes in interest rates related to these obligations. In order to mitigate our exposure to interest rate changes related to our variable-rate debt, we execute interest rate swap contracts to fix the interest rate on a portion of our outstanding or forecasted long-term debt with varying maturities. As of June 30, 2026, a hypothetical 100 basis point increase in rates, inclusive of the impact of our outstanding interest rate swaps that are accruing interest as of June 30, 2026, would result in a $7.4 million increase to interest expense over the next 12 months. This does not include any yield from cash and marketable securities.

Currency Exchange Rate Risk. We conduct business in multiple currencies through our worldwide operations but report our financial results in U.S. dollars. We manage these currency risks through normal operating activities and, when deemed appropriate, through the use of derivative financial instruments. We have policies governing the use of derivative instruments and do not enter into financial instruments for trading or speculative purposes. The use of derivatives is intended to reduce, but does not entirely eliminate, the impact of adverse currency exchange rate movements. A summary of our currency risk is as follows:

- *Translation of our non-U.S. dollar revenues and expenses:* Revenue and related expenses generated in currencies other than the U.S. dollar could result in higher or lower net income (loss) when, upon consolidation, those transactions are translated to U.S. dollars. When the value or timing of revenue and expenses in a given currency are materially different, we may be exposed to significant impacts on our net income and non-GAAP financial metrics, such as adjusted EBITDA.

  Our currency hedging objectives are targeted at reducing volatility in our forecasted U.S. dollar-equivalent adjusted EBITDA in order to maintain stability on our incurrence-based debt covenants. Since adjusted EBITDA excludes non-cash items such as depreciation and amortization that are included in net (loss) income, we may experience increased, not decreased, volatility in our GAAP results due to our hedging approach. Our most significant net currency exposures by volume are in the Euro and GBP.

  In addition, we elect to execute currency derivatives contracts that do not qualify for hedge accounting. As a result, we may experience volatility in our consolidated statements of operations due to (i) the impact of unrealized gains and losses reported in other income (expense), net, on the mark-to-market of outstanding contracts and (ii) realized gains and losses recognized in other income (expense), net, whereas the offsetting economic gains and losses are reported in the line item of the underlying activity, for example, revenue.
- *Translation of our non-U.S. dollar assets and liabilities*: Each of our subsidiaries translates its assets and liabilities to U.S. dollars at current rates of exchange in effect at the balance sheet date. The resulting gains and losses from translation are included as a component of accumulated other comprehensive loss on the consolidated balance sheet. Fluctuations in exchange rates can materially impact the carrying value of our assets and liabilities. We have currency exposure arising from our net investments in foreign operations. We enter into currency derivatives to mitigate the impact of currency rate changes on certain net investments.
- *Remeasurement of monetary assets and liabilities:* Transaction gains and losses generated from remeasurement of monetary assets and liabilities denominated in currencies other than the functional currency of a subsidiary are included in other income (expense), net, on the consolidated statements of operations. Certain of our subsidiaries hold intercompany loans denominated in a currency other than their functional currency. Due to the significance of these balances, the revaluation of intercompany loans can have a material impact on other income (expense), net. We expect these impacts may be volatile in the future, although our largest intercompany loans do not have a U.S. dollar cash impact for the consolidated group because they are either: 1) U.S. dollar loans or 2) are non-U.S. dollar loans that we hedge with cross-currency swap and forward contracts. A hypothetical 10% change in currency exchange rates was applied to total net monetary assets denominated in currencies other than the functional currencies at the balance sheet dates to compute the impact these changes would have had on our income before income taxes in the near term. A hypothetical decrease in exchange rates of 10% against the functional currency of our subsidiaries would have resulted in a change of $11.0 million on our income before income taxes for the year ended June 30, 2026.

Item 8. ***Financial Statements and Supplementary Data***

CIMPRESS PLC
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

Report of Independent Registered Public Accounting Firm (PCAOB ID No. 238)	46
Consolidated Balance Sheets	48
Consolidated Statements of Operations	49
Consolidated Statements of Comprehensive Income	50
Consolidated Statements of Shareholders' Deficit	51
Consolidated Statements of Cash Flows	53
Notes to Consolidated Financial Statements	55

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of Cimpress plc

Opinions on the Financial Statements and Internal Control over Financial Reporting

We have audited the accompanying consolidated balance sheets of Cimpress plc and its subsidiaries (the "Company") as of June 30, 2026 and 2025, and the related consolidated statements of operations, of comprehensive income, of shareholders' deficit and of cash flows for each of the three years in the period ended June 30, 2026, including the related notes (collectively referred to as the "consolidated financial statements"). We also have audited the Company's internal control over financial reporting as of June 30, 2026, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of June 30, 2026 and 2025, and the results of its operations and its cash flows for each of the three years in the period ended June 30, 2026 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of June 30, 2026, based on criteria established in Internal Control - Integrated Framework (2013) issued by the COSO.

Basis for Opinions

The Company's management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in Management’s Report on Internal Control over Financial Reporting appearing under Item 9A. Our responsibility is to express opinions on the Company’s consolidated financial statements and on the Company's internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audits of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control over Financial Reporting

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable

assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Revenue Recognition– Certain Physical Printed Products and Other Revenue

As described in Notes 2 and 15 to the consolidated financial statements, revenue is generated primarily from the sale and shipment of customized manufactured products. Revenues are recognized at a point in time when control of the promised products is transferred to the customer in an amount that reflects the consideration the Company expects to be entitled to in exchange for those products. The Company's consolidated revenue was $3.7 billion for the year ended June 30, 2026, of which a significant portion relates to certain physical printed products and other revenue.

The principal consideration for our determination that performing procedures relating to revenue recognition for certain physical printed products and other revenue is a critical audit matter is a high degree of auditor effort in performing procedures related to the Company's revenue recognition for certain physical printed products and other revenue.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to the revenue recognition process, including controls over the recording of revenue for certain physical printed products and other revenue when control of the promised product is transferred to the customer. These procedures also included, among others (i) testing revenue recognition for a sample of certain physical printed products and other revenue transactions by obtaining and inspecting source documents, such as order confirmations, invoices, and proof of shipment or delivery; (ii) testing the timing of revenue recognition for a sample of certain physical printed products and other revenue transactions before and after period end by obtaining and inspecting source documents, such as order confirmations, invoices, and proof of shipment or delivery; and (iii) confirming a sample of outstanding customer invoice balances as of June 30, 2026 and, for confirmations not returned, obtaining and inspecting source documents, such as order confirmations, invoices, proof of shipment or delivery, and subsequent cash receipts.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts
August 7, 2026

We have served as the Company's auditor since 2014.

CIMPRESS PLC
CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share data)

	June 30, 2026	June 30, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 248,851	$ 233,982
Accounts receivable, net of allowances of $6,772 and $7,957, respectively	73,621	68,289
Inventory	136,982	112,870
Prepaid expenses and other current assets	104,998	87,465
Total current assets	564,452	502,606
Property, plant and equipment, net	367,160	302,494
Operating lease assets, net	121,022	83,951
Software and website development costs, net	106,788	104,764
Deferred tax assets	50,930	61,086
Goodwill	850,778	826,156
Intangible assets, net	70,580	58,348
Other assets	70,801	28,739
Total assets	$ 2,202,511	$ 1,968,144
Liabilities, noncontrolling interests and shareholders' deficit		
Current liabilities:		
Accounts payable	$ 333,252	$ 332,110
Accrued expenses	324,744	304,085
Deferred revenue	48,534	47,975
Short-term debt	14,620	9,085
Operating lease liabilities, current	24,753	22,064
Other current liabilities	29,687	43,343
Total current liabilities	775,590	758,662
Deferred tax liabilities	24,487	23,308
Long-term debt	1,597,361	1,576,178
Operating lease liabilities, non-current	102,549	66,196
Other liabilities	100,801	107,246
Total liabilities	2,600,788	2,531,590
Commitments and contingencies (Note 17)		
Redeemable noncontrolling interests (Note 14)	75,567	19,057
Shareholders' deficit:		
Preferred shares, nominal value €0.01 per share, 100,000,000 shares authorized; none issued and outstanding	—	—
Ordinary shares, nominal value €0.01 per share, 100,000,000 shares authorized; 42,318,634 and 42,448,572 shares issued, respectively; 24,347,387 and 24,477,325 shares outstanding, respectively	596	597
Treasury shares, at cost, 17,971,247 shares for both periods presented	(1,363,550)	(1,363,550)
Additional paid-in capital	623,454	592,315
Retained earnings	279,418	225,117
Accumulated other comprehensive loss	(33,903)	(37,969)
Total shareholders' deficit attributable to Cimpress plc	(493,985)	(583,490)
Noncontrolling interests (Note 14)	20,141	987
Total shareholders' deficit	(473,844)	(582,503)
Total liabilities, noncontrolling interests and shareholders' deficit	$ 2,202,511	$ 1,968,144

See accompanying notes.

CIMPRESS PLC
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except share and per share data)

	Year Ended June 30,		
	2026	2025	2024
Revenue	$ 3,736,643	$ 3,403,079	$ 3,291,856
Cost of revenue (1)	2,006,941	1,785,635	1,695,062
Technology and development expense (1)	352,536	334,035	321,968
Marketing and selling expense (1)	870,773	814,018	789,872
General and administrative expense (1)	235,315	218,531	205,737
Amortization of acquired intangible assets	13,792	19,062	31,443
Restructuring expense	6,261	5,528	423
Income from operations	251,025	226,270	247,351
Other income (expense), net	11,340	(13,582)	1,583
Interest expense, net	(105,751)	(115,231)	(119,822)
Loss on early extinguishment of debt	(3,722)	(498)	(666)
Income before income taxes	152,892	96,959	128,446
Income tax expense (benefit)	55,778	84,107	(49,362)
Net income	97,114	12,852	177,808
Add: Net (income) loss attributable to noncontrolling interests	(1,242)	2,100	(4,126)
Net income attributable to Cimpress plc	$ 95,872	$ 14,952	$ 173,682
Basic net income per share attributable to Cimpress plc	$ 3.93	$ 0.60	$ 6.64
Diluted net income per share attributable to Cimpress plc	$ 3.79	$ 0.58	$ 6.43
Weighted average shares outstanding — basic	24,425,018	24,923,797	26,151,968
Weighted average shares outstanding — diluted	25,326,614	25,636,865	27,004,687

(1) Share-based compensation expense is allocated as follows:

	Year Ended June 30,		
	2026	2025	2024
Cost of revenue	$ 831	$ 803	$ 820
Technology and development expense	20,324	19,715	20,869
Marketing and selling expense	10,417	9,047	11,680
General and administrative expense	29,807	29,314	32,215

See accompanying notes.

CIMPRESS PLC
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in thousands)

	Year Ended June 30,		
	2026	2025	2024
Net income	$ 97,114	$ 12,852	$ 177,808
Other comprehensive income (loss), net of tax:			
Foreign currency translation gains, net of hedges	2,727	1,035	6,530
Net unrealized gains (losses) on derivative instruments designated and qualifying as cash flow hedges	5,801	(4,210)	7,087
Amounts reclassified from accumulated other comprehensive income (loss) to net income for derivative instruments	(3,201)	(3,310)	(8,595)
Loss on pension benefit obligations, net	(71)	(459)	(350)
Comprehensive income	102,370	5,908	182,480
Add: Comprehensive (income) loss attributable to noncontrolling interests	(2,432)	1,437	(4,102)
Total comprehensive income attributable to Cimpress plc	$ 99,938	$ 7,345	$ 178,378

See accompanying notes.

CIMPRESS PLC
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' DEFICIT
(in thousands)

	Ordinary Shares		Treasury Shares					
	Number of Shares Issued	Amount	Number of Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Shareholders' Deficit
Balance at June 30, 2023	44,316	$ 615	(17,971)	$ (1,363,550)	$ 539,454	$235,396	$ (35,060)	$ (623,145)
Issuance of ordinary shares due to share option exercises, net of shares withheld for taxes	45	—	—	—	2,102	—	—	2,102
Purchase and cancellation of ordinary shares	(1,723)	(19)	—	—	(21,890)	(135,073)	—	(156,982)
Share-based awards vested, net of shares withheld for taxes	413	8	—	—	(16,432)	—	—	(16,424)
Share-based compensation expense	—	—	—	—	67,049	—	—	67,049
Net income attributable to Cimpress plc	—	—	—	—	—	173,682	—	173,682
Redeemable noncontrolling interest accretion to redemption value	—	—	—	—	—	(1,124)	—	(1,124)
Net unrealized loss on derivative instruments designated and qualifying as cash flow hedges	—	—	—	—	—	—	(1,508)	(1,508)
Foreign currency translation, net of hedges	—	—	—	—	—	—	6,554	6,554
Unrealized loss on pension benefit obligations, net of tax	—	—	—	—	—	—	(350)	(350)
Balance at June 30, 2024	43,051	$ 604	(17,971)	$ (1,363,550)	$ 570,283	$272,881	$ (30,364)	$ (550,146)
Issuance of ordinary shares due to share option exercises, net of shares withheld for taxes	29	—	—	—	1,375	—	—	1,375
Purchase and cancellation of ordinary shares	(1,192)	(13)	—	—	(16,608)	(61,154)	—	(77,775)
Share-based awards vested, net of shares withheld for taxes	561	6	—	—	(21,938)	—	—	(21,932)
Share-based compensation expense	—	—	—	—	59,203	—	—	59,203
Net income attributable to Cimpress plc	—	—	—	—	—	14,952	—	14,952
Redeemable noncontrolling interest accretion to redemption value	—	—	—	—	—	(1,562)	—	(1,562)
Net unrealized loss on derivative instruments designated and qualifying as cash flow hedges	—	—	—	—	—	—	(7,520)	(7,520)
Foreign currency translation, net of hedges	—	—	—	—	—	—	374	374
Unrealized loss on pension benefit obligations, net of tax	—	—	—	—	—	—	(459)	(459)
Balance at June 30, 2025	42,449	$ 597	(17,971)	$ (1,363,550)	$ 592,315	$225,117	$ (37,969)	$ (583,490)

See accompanying notes.

CIMPRESS PLC
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' DEFICIT (CONTINUED)
(in thousands)

	Ordinary Shares		Treasury Shares					
	Number of Shares Issued	Amount	Number of Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Shareholders' Deficit
Balance at June 30, 2025	42,449	$ 597	(17,971)	$ (1,363,550)	$ 592,315	$225,117	$ (37,969)	$ (583,490)
Issuance of ordinary shares due to share option exercises, net of shares withheld for taxes	58	—	—	—	2,711	—	—	2,711
Purchase and cancellation of ordinary shares	(703)	(8)	—	—	(10,625)	(39,444)	—	(50,077)
Share-based awards vested, net of shares withheld for taxes	515	7	—	—	(19,320)	—	—	(19,313)
Share-based compensation expense	—	—	—	—	59,457	—	—	59,457
Net income attributable to Cimpress plc	—	—	—	—	—	95,872	—	95,872
Redeemable noncontrolling interest accretion to redemption value	—	—	—	—	—	(2,127)	—	(2,127)
Decrease due to purchase of noncontrolling interest	—	—	—	—	(1,084)	—	—	(1,084)
Net unrealized gain on derivative instruments designated and qualifying as cash flow hedges	—	—	—	—	—	—	3,101	3,101
Foreign currency translation, net of hedges	—	—	—	—	—	—	1,036	1,036
Unrealized loss on pension benefit obligations, net of tax	—	—	—	—	—	—	(71)	(71)
Balance at June 30, 2026	42,319	$ 596	(17,971)	$ (1,363,550)	$ 623,454	$279,418	$ (33,903)	$ (493,985)

See accompanying notes.

CIMPRESS PLC
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited in thousands)

	Year Ended June 30,		
	2026	2025	2024
Operating activities			
Net income	$ 97,114	$ 12,852	$ 177,808
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	151,838	141,131	151,764
Share-based compensation expense	61,379	58,879	65,584
Deferred taxes	4,605	41,971	(94,442)
Loss on early extinguishment of debt	558	123	515
Unrealized (gain) loss on derivatives not designated as hedging instruments included in net income	(36,104)	37,734	(4,992)
Effect of exchange rate changes on monetary assets and liabilities denominated in non-functional currency	9,737	(25,104)	116
Other non-cash items	5,963	10,845	1,615
Changes in operating assets and liabilities, net of effects of businesses acquired:			
Accounts receivable	(1,057)	3,619	161
Inventory	(19,970)	(7,052)	11,778
Prepaid expenses and other assets	(8,167)	7,833	15,560
Accounts payable	(15)	(18,741)	39,276
Accrued expenses and other liabilities	17,825	33,980	(14,021)
Net cash provided by operating activities	283,706	298,070	350,722
Investing activities			
Purchases of property, plant and equipment	(100,243)	(89,024)	(54,927)
Business acquisitions, net of cash acquired	(32,390)	(658)	(3,621)
Capitalization of software and website development costs	(67,047)	(64,093)	(58,307)
Proceeds from the sale of assets	6,016	3,080	23,565
Proceeds from maturity of held-to-maturity investments	—	4,500	38,676
Proceeds from the settlement of derivatives designated as hedging instruments	—	5,438	—
Other investing activities	(1,899)	—	—
Net cash used in investing activities	(195,563)	(140,757)	(54,614)
Financing activities			
Proceeds from issuance of 7.375% Senior Notes due 2032	—	525,000	—
Payments for early redemption or purchase of 7.0% Senior Notes due 2026	—	(522,135)	(24,471)
Proceeds from borrowings of debt	139,310	41,720	205,775
Payments of debt	(121,549)	(57,903)	(219,722)
Payments of debt issuance costs	(7,754)	(11,647)	(2,076)
Payments of finance lease obligations	(11,740)	(7,833)	(10,140)
Purchase of noncontrolling interests	(24,425)	(4,058)	(65)
Proceeds from sale of noncontrolling interest	24,814	—	—
Distributions to noncontrolling interests	—	(821)	(549)
Proceeds from issuance of ordinary shares	2,711	1,375	2,102
Purchase of ordinary shares	(50,077)	(77,775)	(156,982)
Payments of withholding taxes in connection with equity awards	(19,313)	(21,932)	(16,424)
Other financing activities	—	88	—
Net cash used in financing activities	(68,023)	(135,921)	(222,552)
Effect of exchange rate changes on cash	(5,251)	8,815	(94)
Net increase in cash and cash equivalents	14,869	30,207	73,462
Cash and cash equivalents at beginning of period	233,982	203,775	130,313
Cash and cash equivalents at end of period	$ 248,851	$ 233,982	$ 203,775

See accompanying notes.

CIMPRESS PLC
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
(in thousands)

	Year Ended June 30,		
	2026	2025	2024
Supplemental disclosures of cash flow information			
Cash paid for interest	109,647	110,138	132,272
Cash received for interest	12,120	12,368	14,169
Cash paid for income taxes	58,692	33,288	49,414
Non-cash investing and financing activities			
Property and equipment acquired under finance leases	25,390	3,312	4,562
Amounts accrued related to property, plant and equipment	10,230	11,387	9,991
Amounts accrued related to capitalized software development costs	203	402	125
Amounts accrued related to business acquisitions	7,881	—	—

See accompanying notes.

CIMPRESS PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited in thousands, except share and per share data)

1. Description of the Business

Cimpress helps millions of businesses build brands, stand out, and grow via customized physical marketing products and branded merchandise. Cimpress is the global leader in web-to-print mass customization, delivering high-quality, affordable custom products quickly and conveniently—even in low quantities. Our products and services include a broad range of marketing materials, business cards, signage, promotional products, logo apparel, packaging, books and magazines, wall decor, photo merchandise, invitations and announcements, design and digital marketing services, and other categories. Mass customization is a core element of the business model of each Cimpress business and is a competitive strategy that seeks to produce goods and services to meet individual customer needs with near mass production efficiency.

2. Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial statements include the accounts of Cimpress plc, its wholly owned subsidiaries, entities in which we maintain a controlling financial interest, and those entities in which we have a variable interest and are the primary beneficiary. Intercompany balances and transactions have been eliminated. Investments in entities in which we cannot exercise significant influence, and for which the related equity securities do not have a readily determinable fair value, are included in other assets on the consolidated balance sheets; otherwise the investments are recognized by applying equity method accounting. Our equity method investments are included in other assets on the consolidated balance sheets.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (“GAAP”) requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. We believe our most significant estimates are associated with the ongoing evaluation of the recoverability of our long-lived assets and goodwill, estimated useful lives of assets, share-based compensation, accounting for business combinations, and income taxes and related valuation allowances, among others. By their nature, estimates are subject to an inherent degree of uncertainty. Actual results could differ from those estimates.

Cash and Cash Equivalents

We consider all highly liquid investments purchased with an original maturity of three months or less to be the equivalent of cash for the purpose of balance sheet and statement of cash flows presentation. Cash equivalents consist of depository accounts and money market funds. Cash and cash equivalents restricted for use were $578 and $569 as of June 30, 2026 and 2025, respectively, and are included in other assets in the accompanying consolidated balance sheets.

For bank accounts that are overdrawn at the end of a reporting period, including any net negative balance in our notional cash pool, we reclassify these overdrafts to short-term debt on our consolidated balance sheets. Book overdrafts that result from outstanding checks in excess of our bank balance are reclassified to other current liabilities.

Accounts Receivable

Accounts receivable includes amounts due from customers. We offset gross trade accounts receivable with an allowance for doubtful accounts, which is our best estimate of the amount of probable credit losses in existing accounts receivable. Account balances are charged off against the allowance when the potential for recovery is no longer reasonably assured.

Inventories

Inventories consist primarily of raw materials and are recorded at the lower of cost or net realizable value using the first-in, first-out method. Costs to produce products are included in cost of revenues as incurred.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and amortization. Additions and improvements that substantially extend the useful life of a particular asset are capitalized while repairs and maintenance costs are expensed as incurred. Assets that qualify for the capitalization of interest cost during their construction period are evaluated on a per project basis and, if material, the costs are capitalized. No interest costs associated with our construction projects were capitalized in any of the years presented as the amounts were not material. Depreciation of plant and equipment is recorded on a straight-line basis over the estimated useful lives of the assets.

Software and Website Development Costs

We capitalize eligible salaries and payroll-related costs of employees and third-party consultants who devote time to the development of websites and internal-use computer software. Capitalization begins when the preliminary project stage is complete, management with the relevant authority authorizes and commits to the funding of the software project, and it is probable that the project will be completed and the software will be used to perform the function intended. These costs are amortized on a straight-line basis over the estimated useful life of the software, which is generally over a three year period. Costs associated with preliminary stage software development, repair, maintenance, or the development of website content are expensed as incurred.

Amortization of previously capitalized amounts in the years ended June 30, 2026, 2025, and 2024 was $66,551, $62,775, and $62,590, respectively, resulting in accumulated amortization of $398,232 and $345,692 at June 30, 2026 and 2025, respectively.

Intangible Assets

We record acquired intangible assets at fair value on the date of acquisition using the income approach to value the trade names, customer relationships, and customer network and a replacement cost approach to value developed technology and our print network. The income approach calculates fair value by discounting the forecasted after-tax cash flows back to a present value using an appropriate discount rate. The baseline data for this analysis is the cash flow estimates used to price the transaction. We amortize such assets using the straight-line method over the expected useful life of the asset, unless another amortization method is deemed to be more appropriate. In estimating the useful life of the acquired assets, we reviewed the expected use of the assets acquired, factors that may limit the useful life of an acquired asset or may enable the extension of the useful life of an acquired asset without substantial cost, the effects of obsolescence, demand, competition and other economic factors, and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

We evaluate the remaining useful life of intangible assets on a periodic basis to determine whether events and circumstances warrant a revision to the remaining useful life. If the estimate of an intangible asset's remaining useful life is changed, we amortize the remaining carrying value of the intangible asset prospectively over the revised remaining useful life.

Long-Lived Assets

Long-lived assets with a finite life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets might not be recoverable. Conditions that would necessitate an impairment assessment include a significant decline in the observable market value of an asset, a significant change in the extent or manner in which an asset is used, or any other significant adverse change that would indicate that the carrying amount of an asset or group of assets may not be recoverable.

Business Combinations

We recognize the assets acquired and liabilities assumed in business combinations on the basis of their fair values at the date of acquisition. We assess the fair value of assets, including intangible assets, using a variety of methods and each asset is measured at fair value from the perspective of a market participant. The method used to

estimate the fair values of intangible assets incorporates significant assumptions regarding the estimates a market participant would make in order to evaluate an asset, including a market participant's use of the asset and the appropriate discount rates. Assets acquired that are determined to not have economic use for us are expensed immediately. Any excess purchase price over the fair value of the net tangible and intangible assets acquired is allocated to goodwill. Transaction costs and restructuring costs associated with a business combination are expensed as incurred.

The consideration for our acquisitions often includes future payments that are contingent upon the occurrence of a particular event. For acquisitions that qualify as business combinations, we record an obligation for such contingent payments at fair value on the acquisition date.

Goodwill

The evaluation of goodwill for impairment is performed at a level referred to as a reporting unit. A reporting unit is either the "operating segment level" or one level below, which is referred to as a "component." The level at which the impairment test is performed requires an assessment as to whether the operations below the operating segment should be aggregated as one reporting unit due to their similarity or reviewed individually. Goodwill is evaluated for impairment on an annual basis or more frequently when an event occurs or circumstances change that indicate that the carrying value may not be recoverable. Goodwill is considered to be impaired when the carrying amount of a reporting unit exceeds its estimated fair value.

We have the option to first assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying value. If the results of this analysis indicate that the fair value of a reporting unit is less than its carrying value, the quantitative impairment test is required; otherwise, no further assessment is necessary. To perform the quantitative approach, we estimate the fair value of our reporting units using a discounted cash flow methodology. If the carrying value of a reporting unit's goodwill exceeds its implied fair value, then we record an impairment loss equal to the difference.

We recognized no goodwill impairment charges during the years ended June 30, 2026, 2025, and 2024. Refer to Note 8 for additional details regarding the annual goodwill impairment test.

Noncontrolling Interests

For subsidiaries where we own a controlling equity stake and a third party owns a minority portion, the balance sheet and operating activity are included in our consolidated financial statements, and we adjust net income in our consolidated statement of operations to exclude the noncontrolling interests' proportionate share of results. We classify these noncontrolling interests within our consolidated balance sheets based on the following:

When noncontrolling interests are not subject to any redemption provisions that are outside of our control, we initially recognize these noncontrolling interests at fair value on the sale or acquisition date as part of permanent equity in shareholders deficit within our consolidated balance sheets.

When noncontrolling interests are subject to a redemption provision that is outside of our control, we recognize these noncontrolling interests as temporary equity as part of redeemable noncontrolling interests within our consolidated balance sheets. We recognize these redeemable noncontrolling interests at fair value on the sale or acquisition date and adjust to the redemption value on a periodic basis with the offset to retained earnings. If the formulaic redemption value exceeds the fair value of the noncontrolling interest, the accretion to redemption value is recognized in net (income) loss attributable to noncontrolling interest in our consolidated statement of operations.

Noncontrolling interests are considered mandatorily redeemable when they are subject to an unconditional obligation to be redeemed by both parties. The redeemable noncontrolling interest must be required to be repurchased on a specified date or on the occurrence of a specified event that is certain to occur and is to be redeemed via the transfer of assets. Mandatorily redeemable noncontrolling interests are presented as liability-based financial instruments and are re-measured on a recurring basis to the expected redemption value as part of interest expense, net in our consolidated statement of operations.

Debt Issuance Costs

Costs associated with the issuance of debt instruments are capitalized and amortized over the term of the respective financing arrangement on a straight-line basis through the maturity date of the related debt instrument. We evaluate all changes to our debt arrangements to determine whether the changes represent a modification or extinguishment to the old debt arrangement. If a debt instrument is deemed to be modified, we capitalize all new lender fees and expense all third-party fees. If we determine that an extinguishment of one of our debt instruments has occurred, the unamortized financing fees associated with the extinguished instrument are expensed. For the revolving loans associated with our senior secured credit facility, all lender and third-party fees are capitalized, and in the event an amendment reduces the committed capacity under the revolving loans, we expense a portion of any unamortized fees on a pro-rata basis in proportion to the decrease in the committed capacity.

Derivative Financial Instruments

We record all derivatives on the consolidated balance sheet at fair value. We apply hedge accounting to arrangements that qualify and are designated for hedge accounting treatment, which includes cash flow and net investment hedges. Hedge accounting is discontinued prospectively if the hedging relationship ceases to be effective or the hedging or hedged items cease to exist as a result of maturity, sale, termination, or cancellation.

Derivatives designated and qualifying as hedges of the exposure to variability in expected future cash flows, or other types of forecasted transactions, are considered cash flow hedges, which could include interest rate swap contracts and cross-currency swap contracts. In a cash flow hedging relationship, the effective and ineffective portion of the change in the fair value of the hedging derivative is initially recorded in accumulated other comprehensive loss. The portion of gain or loss on the derivative instrument previously recorded in accumulated other comprehensive loss remains in accumulated other comprehensive loss until the forecasted transaction is recognized in earnings. For derivatives designated as cash flow hedges, we present the settlement amount of these contracts within cash from operating activities in our consolidated statement of cash flows, if the hedged item continues after contract settlement.

Derivatives designated and qualifying as hedges of currency exposure of a net investment in a foreign operation are considered net investment hedges, which could include cross-currency swap and currency forward contracts as well as intercompany loans. In hedging the currency exposure of a net investment in a foreign operation, the effective and ineffective portion of gains and losses on the hedging instruments is recognized in accumulated other comprehensive loss as part of currency translation adjustment. The portion of gain or loss on the derivative instrument previously recorded in accumulated other comprehensive loss remains in accumulated other comprehensive loss until we reduce our investment in the hedged foreign operation through a sale or substantial liquidation.

We also enter into derivative contracts that are intended to economically hedge certain of our risks, even though we may not elect to apply hedge accounting or the instrument may not qualify for hedge accounting. When hedge accounting is not applied, the changes in the fair value of the derivatives are recorded directly in earnings as a component of other income (expense), net.

In accordance with the fair value measurement guidance, our accounting policy is to measure the credit risk of our derivative financial instruments that are subject to master netting agreements on a net basis by counterparty portfolio. We execute our derivative instruments with financial institutions that we judge to be credit-worthy, defined as institutions that hold an investment grade credit rating.

Shareholders' Deficit

Ordinary and Treasury Shares

Treasury shares are accounted for using the cost method and are included as a component of shareholders' equity. Our various share-based compensation programs entitle recipients to receive issuances of Cimpress ordinary shares upon the vesting of awards which meet applicable performance criteria. We reissue treasury shares as part of our share-based compensation programs and as consideration for some of our acquisition transactions. Upon issuance of treasury shares in conjunction with these programs, we determined the cost using the average cost method. We issue new ordinary shares to meet the needs of our share-based compensation programs.

We retire ordinary shares from time to time. Upon retirement, these shares become classified as authorized and unissued shares. The retirement of ordinary shares are accounted for as a reduction to the nominal value of our ordinary shares outstanding and additional paid in capital in proportion to the amount of total shares outstanding, with the remaining repurchase value recognized as a reduction to retained earnings.

Comprehensive Income

Comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. Comprehensive income is composed of net income, unrealized gains and losses on derivatives, unrealized gains and losses on pension benefit obligations, and cumulative foreign currency translation adjustments, which are included in the accompanying consolidated statements of comprehensive income.

Warrants

We bifurcate and separately account for a detachable warrant as a separate equity instrument. The value assigned to the warrants was determined based on a relative fair value allocation between the warrants and related debt. The fair value of the warrants was determined using a Monte Carlo valuation and applying a discount for the lack of marketability for the warrants. We present the allocated value for the warrants within additional paid-in capital in our consolidated balance sheet. Refer to Note 11 for additional details.

Revenue Recognition

We generate revenue primarily from the sale and shipment of physical printed products. We also generate revenue, to a much lesser extent (and primarily in our VistaPrint business) from digital services, website design and hosting, professional design services, and email marketing services, as well as a small percentage from order referral fees and other third-party offerings. Revenues are recognized when control of the promised products or services is transferred to the customer in an amount that reflects the consideration we expect to be entitled to in exchange for those products or services. Shipping revenues are recognized when control of the related products is transferred to the customer. For design service arrangements, we recognize revenue when the services are complete. A portion of this revenue relates to design contests in which we have determined that we are the principal in the arrangement as we satisfy our contractual performance obligation to provide the customer with the benefit of our platform and network of designers.

Under the terms of most of our arrangements with our customers we provide satisfaction guarantees, which give our customers an option for a refund or reprint over a specified period of time if the customer is not fully satisfied. As such, we record a reserve for estimated sales returns and allowances as a reduction of revenue, based on historical experience or the specific identification of an event necessitating a reserve. Actual sales returns have historically not been significant.

We have elected to recognize shipping and handling activities that occur after transfer of control of the products as fulfillment activities and not as a separate performance obligation. Accordingly, we recognize revenue for our single performance obligation upon the transfer of control of the fulfilled orders, which generally occurs upon delivery to the shipping carrier. If revenue is recognized prior to completion of the shipping and handling activities, we accrue the costs of those activities. We do have some arrangements whereby the transfer of control, and thus revenue recognition, occurs upon delivery to the customer. If multiple products are ordered together, each product is considered a separate performance obligation, and the transaction price is allocated to each performance obligation based on the standalone selling price. Revenue is recognized upon satisfaction of each performance obligation. We generally determine the standalone selling prices based on the prices charged to our customers. We record revenue net of taxes collected from customers that are remitted to governmental authorities.

Our products are customized for each individual customer with no alternative use except to be delivered to that specific customer; however, we do not have an enforceable right to payment prior to delivering the items to the customer based on the terms and conditions of our arrangements with customers, and therefore we recognize revenue at a point in time.

We record deferred revenue when cash payments are received in advance of our satisfaction of the related performance obligation. The satisfaction of performance obligations generally occurs shortly after cash payment and

we expect to recognize the majority of our deferred revenue balance as revenue within three months subsequent to our fiscal year end.

We periodically provide marketing materials and promotional offers to new customers and existing customers that are intended to improve customer retention. These incentive offers are generally available to all customers, and therefore do not represent a performance obligation as customers are not required to enter into a contractual commitment to receive the offer. These discounts are recognized as a reduction to the transaction price when used by the customer. Costs related to free products are included within cost of revenue and sample products are included within marketing and selling expense.

We have elected to expense incremental direct costs as incurred, which primarily includes sales commissions, since our contract periods generally are less than one year and the related performance obligations are satisfied within a short period of time.

Restructuring

Restructuring costs are recorded in connection with initiatives designed to improve efficiency or enhance competitiveness. Restructuring initiatives require us to make estimates in several areas, including expenses for severance and other employee separation costs and our ability to generate sublease income to enable us to terminate lease obligations at the estimated amounts.

For jurisdictions in which there are statutorily required minimum benefits for involuntary terminations, severance benefits are documented in an employee manual or labor contract, or are consistent with prior restructuring plan benefits, we evaluate these benefits as ongoing benefit arrangements. We recognize the liability for these arrangements when it is probable that the employee would be entitled to the benefits and the amounts can be reasonably estimated. The expense timing generally occurs when management has committed to and approved the restructuring plan.

Involuntary termination benefits that are in excess of statutory minimum requirements and prior restructuring plan benefits are recognized as termination benefits and expensed at the date we notify the employee, unless the employee must provide future service beyond the statutory minimum retention period, in which case the benefits are expensed ratably over the future service period. Liabilities for costs associated with a facility exit or disposal activity are recognized when the liability is incurred, as opposed to when management commits to an exit plan, and are measured at fair value. Restructuring costs are presented as a separate financial statement line within our consolidated statement of operations.

Advertising Expense

Our advertising costs are primarily expensed as incurred and included in marketing and selling expense. Advertising expense for the years ended June 30, 2026, 2025, and 2024 was $467,750, $446,343, and $436,494, respectively, which consisted of external costs related to customer acquisition and retention marketing campaigns.

Research and Development Expense

Research and development costs are expensed as incurred and included in technology and development expense. Research and development expense for the years ended June 30, 2026, 2025, and 2024 was $68,603, $65,003, and $62,655, respectively, which consisted of costs related to enhancing our manufacturing engineering and technology capabilities.

Income Taxes

As part of the process of preparing our consolidated financial statements, we calculate our income taxes in each of the jurisdictions in which we operate. This process involves estimating our current tax expense and deferred tax expense based on assessing temporary and permanent differences resulting from differing treatment of items for tax and financial reporting purposes. We recognize deferred tax assets and liabilities for the temporary differences using the enacted tax rates and laws that will be in effect when we expect temporary differences to reverse. We assess the ability to realize our deferred tax assets based upon the weight of available evidence both positive and negative. To the extent we believe that it is more likely than not that some portion or all of the deferred tax assets will not be realized, we establish a valuation allowance. In the event that actual results differ from our estimates or

we adjust our estimates in the future, we may need to increase or decrease income tax expense, which could have a material impact on our financial position and results of operations.

We recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained upon examination by the taxing authorities, based on the technical merits of the tax position. The tax benefits recognized in our financial statements from such positions are measured as the largest benefit that has a greater than 50% likelihood of being realized upon ultimate resolution. The unrecognized tax benefits may reduce our effective tax rate if recognized. Interest and, if applicable, penalties related to unrecognized tax benefits are recorded in the provision for income taxes. Stranded income tax effects in accumulated other comprehensive loss are released on an item-by-item basis based on when the applicable derivative is recognized in earnings.

Foreign Currency Translation

Our non-U.S. dollar functional currency subsidiaries translate their assets and liabilities denominated in their functional currency to U.S. dollars at current rates of exchange in effect at the balance sheet date, and revenues and expenses are translated at average rates prevailing throughout the period. The resulting gains and losses from translation are included as a component of accumulated other comprehensive loss. Transaction gains and losses and remeasurement of assets and liabilities denominated in currencies other than an entity's functional currency are included in other income (expense), net in our consolidated statements of operations.

Other Income (Expense), Net

The following table summarizes the components of other income (expense), net.

	Year Ended June 30,		
	2026	2025	2024
Gains (losses) on derivatives not designated as hedging instruments (1)	$ 21,935	$ (35,027)	$ 3,915
Currency-related (losses) gains, net (2)	(12,935)	21,090	(2,818)
Other gains	2,340	355	486
Total other income (expense), net	$ 11,340	$ (13,582)	$ 1,583

(1) Includes realized and unrealized gains and losses on derivative currency forward and option contracts not designated as hedging instruments, as well as the ineffective portion of certain interest rate swap contracts that have been de-designated from hedge accounting. For contracts not designated as hedging instruments, we realized (losses) gains of ($14,169), $2,706 and $(1,078), respectively, for the fiscal years ended June 30, 2026, 2025, and 2024. Refer to Note 4 for additional details relating to our derivative contracts.

(2) Currency-related (losses) gains, net primarily relates to significant non-functional currency intercompany financing relationships that we may change at times and are subject to currency exchange rate volatility. In addition, during all fiscal years presented, we had certain cross-currency swaps designated as cash flow hedges, which hedge the remeasurement of certain intercompany loans; refer to Note 4 for additional details relating to these cash flow hedges.

Net Income Per Share Attributable to Cimpress plc

Basic net income per share attributable to Cimpress plc is computed by dividing net income attributable to Cimpress plc by the weighted-average number of ordinary shares outstanding for the respective period. Diluted net income per share attributable to Cimpress plc gives effect to all potentially dilutive securities, including share options, restricted share units ("RSUs"), warrants, and performance share units ("PSUs"), if the effect of the securities is dilutive using the treasury stock method. Awards with performance or market conditions are included using the treasury stock method only if the conditions would have been met as of the end of the reporting period and their effect is dilutive.

The following table sets forth the reconciliation of the weighted-average number of ordinary shares.

	Year Ended June 30,		
	2026	2025	2024
Weighted average shares outstanding, basic	24,425,018	24,923,797	26,151,968
Weighted average shares issuable upon exercise/vesting of outstanding share options/RSUs/PSUs/warrants (1)	901,596	713,068	852,719
Shares used in computing diluted net income per share attributable to Cimpress plc	25,326,614	25,636,865	27,004,687
Weighted average anti-dilutive shares excluded from diluted net income per share attributable to Cimpress plc (1)	729,928	1,001,612	96,207

(1) On May 1, 2020, we entered into a financing arrangement, which included 7-year warrants to purchase 1,055,377 of our ordinary shares with a strike price of $60. The effect of the warrants on our weighted-average shares outstanding for a period is dilutive if the average market price of our ordinary shares during the period was higher than the strike price of the warrants and anti-dilutive if the average market price of our ordinary shares during the period was lower than the strike price of the warrants.

Share-based Compensation

Compensation expense for all share-based awards is measured at fair value on the date of grant and recognized over the requisite service period. We recognize the impact of forfeitures as they occur. The fair value of share options is determined using the Black-Scholes valuation model. The fair value of RSUs is determined based on the quoted price of our ordinary shares on the date of the grant. Such value is recognized ratably as expense over the requisite service period, or on an accelerated method for awards with a performance condition.

We have issued PSUs that include a service condition as well as a market or performance condition, and we calculate the fair value at grant, which is fixed throughout the vesting period. For PSUs that include a market condition, the fair value is determined using a Monte Carlo simulation valuation model and the expense recognized over the requisite service period will not be reversed if the market condition is not achieved. For PSUs that include a performance condition, compensation cost is recorded if it is probable that the performance condition will be achieved. The fair value is determined based on the quoted price of our ordinary shares on the date of the grant and our estimated attainment percentage of the related performance condition. The related expense is recognized using the accelerated expense attribution method over the requisite service period for each separately vesting portion of the award. Until the performance condition is measured, changes in the estimated attainment percentages may cause expense volatility since a cumulative expense adjustment will be recognized in the period a change occurs.

Sabbatical Leave

Compensation expense associated with a sabbatical leave, or other similar benefit arrangements, is accrued over the requisite service period during which an employee earns the benefit, net of estimated forfeitures, and is included in other liabilities on our consolidated balance sheets.

Concentrations of Credit Risk

We monitor the creditworthiness of our customers to which we grant credit terms in the normal course of business. We do not have any customers that accounted for greater than 10% of our accounts receivable as of June 30, 2026 and 2025. We do not have any customers that accounted for greater than 10% of our revenue for the years ended June 30, 2026, 2025, and 2024.

We maintain an allowance for doubtful accounts for potential credit losses based upon specific customer accounts and historical trends, and such losses to date in the aggregate have not materially exceeded our expectations.

Lease Accounting

We determine if an arrangement contains a lease at contract inception. We consider an arrangement to be a lease if it conveys the right to control an identifiable asset for a period of time. Costs for operating leases that include incentives such as payment escalations or rent abatement are recognized on a straight-line basis over the term of the lease. Additionally, inducements received are treated as a reduction of our costs over the term of the agreement. Leasehold improvements are capitalized at cost and amortized over the shorter of their expected useful life or the lease term, excluding renewal periods.

Lease right-of-use ("ROU") assets and liabilities for operating and finance leases are recognized based on the present value of the future lease payments over the lease term at lease commencement date. As most of our leases do not provide an implicit interest rate, we use our incremental borrowing rate based on the information available at the lease commencement date. Our incremental borrowing rate approximates the interest rate on a collateralized basis for the economic environments where our leased assets are located, and is established by considering the credit spread associated with our existing debt arrangements, as well as observed market rates for instruments with a similar term to that of the lease payments. ROU assets also include any lease payments made at or before the lease commencement, as well as any initial direct costs incurred. Lease incentives received from the lessor are recognized as a reduction to the ROU asset.

Our initial determination of the lease term is based on the facts and circumstances that exist at lease commencement. The lease term may include the effect of options to extend or terminate the lease when it is reasonably certain that those options will be exercised. We consider these options reasonably certain to be exercised based on our assessment of economic incentives, including the fair market rent for equivalent properties under similar terms and conditions, costs of relocating, availability of comparable replacement assets, and any related disruption to operations that would be experienced by not renewing the lease.

Finance leases are accounted for as an acquisition of an asset and incurrence of an obligation. Assets held under finance leases are recorded at the lower of the present value of the minimum lease payments or the fair value of the leased asset at the inception of the lease, and amortized over the useful life of the asset. The corresponding finance lease obligation is recorded at the present value of the minimum lease payments at inception of the lease.

Operating leases are included in operating lease assets and current and non-current operating lease liabilities in the consolidated balance sheets. Finance lease assets are included in property, plant, and equipment, net, and the related liabilities are included in other current liabilities and other liabilities in the consolidated balance sheets.

Variable lease payments are excluded from the operating lease assets and liabilities and are recognized as expense in the period in which the obligation is incurred. Variable lease payments primarily include index-based rent escalation associated with some of our real estate leases, as well as property taxes and common area maintenance payments for most real estate leases, which are determined based on the costs incurred by the lessor. We also make variable lease payments for certain print equipment leases that are determined based on production volumes.

We have subleased a small amount of our equipment and real estate lease portfolio to third parties, making us the lessor. Most of these subleases meet the criteria for operating lease classification and the related sublease income is recognized on a straight-line basis over the lease term within the consolidated statement of operations. To a lesser extent, we have leases in which we are the lessees and we classify the leases as finance leases which have been subleased under similar terms, resulting in the sublease classification as direct financing leases. For direct financing leases, we recognize a sublease receivable within prepaid expenses and other current assets and other assets in the consolidated balance sheets.

Recently Issued or Adopted Accounting Pronouncements

Income Taxes

In December 2023, the FASB issued Accounting Standards Update No. 2023-09 "Income Taxes (Topic 740): Improvements to Income Tax Disclosures" (ASU 2023-09), which provides authoritative guidance about expanded annual disclosure requirements for the income tax rate reconciliation and income taxes paid by jurisdiction. As required, we've adopted the standard in the current fiscal year on a retrospective basis for all periods presented and incorporated all expanded disclosure requirements in Note 13.

Accounting Standards to be Adopted

In November 2025, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2025-09 "Derivatives and Hedging (Topic 815): Hedge Accounting Improvements" (ASU 2025-09), which more closely aligns hedge accounting with the economics of an entity's risk management activities. The standard will be effective starting with our annual report for the fiscal year ending June 30, 2028, as well as each interim period within that fiscal year. Early adoption is permitted, but we do not intend to early adopt this standard. We do not expect the adoption of this standard to have a material impact on our consolidated financial statements.

In September 2025, the FASB issued Accounting Standards Update No. 2025-06 "Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software" (ASU 2025-06), which modernizes the accounting guidance for internal-use software costs and requires capitalization of software costs to begin when (1) management has authorized and committed to funding the software project and (2) it is probable that the project will be completed and the software will be used to perform the function intended. The standard will be effective starting with our annual report for the fiscal year ending June 30, 2029, as well as each interim period within that fiscal year. Early adoption is permitted, but we do not intend to early adopt this standard. We do not expect the adoption of this standard to have a material impact on our consolidated financial statements.

In November 2024, the FASB issued Accounting Standards Update No. 2024-03 "Income Statement (Subtopic 220-40): Disaggregation of Income Statement Expenses" (ASU 2024-03), which requires disaggregated disclosure of income statement expenses into specified categories. The expanded disclosure requirements will be effective starting with our annual report for the fiscal year ending June 30, 2028, as well as each interim period thereafter. Early adoption is permitted, but we do not intend to early adopt this standard. We do not expect the adoption of this standard to have a material impact on our consolidated financial statements.

3. Fair Value Measurements

We use a three-level valuation hierarchy for measuring fair value and include detailed financial statement disclosures about fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

- *Level 1:* Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- *Level 2:* Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets in markets that are not active and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- *Level 3:* Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The following tables summarize our assets and liabilities that are measured at fair value on a recurring basis and are categorized using the fair value hierarchy.

	June 30, 2026			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Interest rate swap contracts	$ 10,951	$ —	$ 10,951	$ —
Currency forward contracts	6,083	—	6,083	—
Total assets recorded at fair value	$ 17,034	$ —	$ 17,034	$ —
Liabilities				
Cross-currency swap contracts	$ (24,566)	$ —	$ (24,566)	$ —
Currency forward contracts	(2,834)	—	(2,834)	—
Currency option contracts	(2,703)	—	(2,703)	—
Total liabilities recorded at fair value	$ (30,103)	$ —	$ (30,103)	$ —

	June 30, 2025			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Interest rate swap contracts	$ 9,497	$ —	$ 9,497	$ —
Currency forward contracts	1,191	—	1,191	—
Total assets recorded at fair value	$ 10,688	$ —	$ 10,688	$ —
Liabilities				
Cross-currency swap contracts	$ (31,982)	$ —	$ (31,982)	$ —
Currency forward contracts	(32,529)	—	(32,529)	—
Currency option contracts	(5,801)	—	(5,801)	—
Total liabilities recorded at fair value	$ (70,312)	$ —	$ (70,312)	$ —

During the years ended June 30, 2026 and 2025, there were no significant transfers in or out of Level 1, Level 2, and Level 3 classifications.

The valuations of the derivatives intended to mitigate our interest rate and currency risks are determined using widely accepted valuation techniques, including discounted cash flow analysis on the expected cash flows of each instrument. This analysis utilizes observable market-based inputs, including interest rate curves, interest rate volatility, or spot and forward exchange rates, and reflects the contractual terms of these instruments, including the period to maturity. In the fair value measurements, we incorporate credit valuation adjustments to appropriately reflect both our own nonperformance risk and the respective counterparties' nonperformance risk, and in doing so, we have considered the impact of netting and any applicable credit enhancements.

Although we have determined that the majority of the inputs used to value our derivatives fall within Level 2 of the fair value hierarchy, the credit valuation adjustments associated with our derivatives utilize Level 3 inputs, such as estimates of current credit spreads, to appropriately reflect both our own nonperformance risk and the respective counterparties' nonperformance risk in the fair value measurement. However, as of June 30, 2026, we have assessed the impact of the credit valuation adjustments and determined that it is not significant to the overall valuation of our derivatives and, as a result, that our derivative valuations in their entirety are classified in Level 2 in the fair value hierarchy.

As of June 30, 2026 and 2025, the carrying amounts of our cash and cash equivalents, accounts receivable, accounts payable, and other current liabilities approximated their estimated fair values. As of June 30, 2026 and 2025, the carrying value of our debt, excluding debt issuance costs and debt premiums and discounts, was $1,636,404 and $1,604,513, respectively, and the fair value was $1,643,976 and $1,582,599, respectively. Our debt at June 30, 2026 includes variable-rate debt instruments indexed to Term SOFR that reset periodically, as well as fixed-rate debt instruments. The estimated fair value of our debt was determined using available market

information based on recent trades or activity of debt instruments with substantially similar risks, terms and maturities, which fall within Level 2 under the fair value hierarchy.

The estimated fair value of assets and liabilities disclosed above may not be representative of actual values that could have been or will be realized in the future.

4. Derivative Financial Instruments

We use derivative financial instruments, such as interest rate swap contracts, cross-currency swap contracts, and currency forward and option contracts, to manage interest rate and foreign currency exposures. Derivatives are recorded in the consolidated balance sheets at fair value. If a derivative is designated as a cash flow hedge or net investment hedge, then the change in the fair value of the derivative is recorded in accumulated other comprehensive loss and subsequently reclassified into earnings in the period the hedged forecasted transaction affects earnings. We previously had designated an intercompany loan as a net investment hedge, and any unrealized currency gains and losses on the loan are recorded in accumulated other comprehensive loss. Additionally, any ineffectiveness associated with an effective and designated hedge is recognized within accumulated other comprehensive loss. The change in the fair value of derivatives not designated as hedges is recognized directly in earnings as a component of other income (expense), net.

Hedges of Interest Rate Risk

We enter into interest rate swap contracts to manage variability in the amount of our known or expected cash payments related to a portion of our debt. Our objective in using interest rate swaps is to add stability to interest expense and manage our exposure to interest rate movements. We designate our interest rate swaps as cash flow hedges. Interest rate swaps designated as cash flow hedges involve the receipt of variable amounts from a counterparty in exchange for us making fixed-rate payments over the life of the contract agreements without exchange of the underlying notional amount. Realized gains or losses from interest rate swaps are recorded in earnings as a component of interest expense, net. Amounts reported in accumulated other comprehensive loss related to interest rate swap contracts will be reclassified to interest expense, net as interest payments are accrued or made on our variable-rate debt.

As of June 30, 2026, we estimate that $6,387 of income will be reclassified from accumulated other comprehensive loss to interest expense, net during the twelve months ending June 30, 2027. As of June 30, 2026, we had six effective outstanding interest rate swap contracts that were indexed to Term or Daily SOFR. Our interest rate swap contracts have varying start and maturity dates through April 2028.

Interest rate swap contracts outstanding:		Notional Amounts
Contracts accruing interest as of June 30, 2026 (1)	$	350,000
Contracts with a future start date		80,000
Total	$	430,000

(1) Based on contracts outstanding as of June 30, 2026, the notional value of our contracted interest rate swaps accruing interest will fluctuate between $320,000 and $380,000 through April 2028 based on layered start dates and maturities.

Hedges of Currency Risk

Cross-Currency Swap Contracts

Cross-currency swap contracts designated as net investment hedges are executed to mitigate our currency exposure of net investments in subsidiaries that have reporting currencies other than the U.S. dollar. Cross-currency swaps involve an initial receipt of the notional amount in the hedged currency in exchange for our reporting currency based on a contracted exchange rate. Subsequently, we receive fixed rate payments in our reporting currency in exchange for fixed rate payments in the hedged currency over the life of the contract. At maturity, the final exchange involves the receipt of our reporting currency in exchange for the notional amount in the hedged currency.

As of June 30, 2026, we had one outstanding cross-currency swap contract designated as a net investment hedge with a total notional amount of $254,547, maturing during September 2028. We entered into the cross-currency swap contract to hedge the risk of changes in the U.S. dollar equivalent value of a portion of our net investment in a consolidated subsidiary that has the Euro as its functional currency. Amounts reported in accumulated other comprehensive loss are recognized as a component of our cumulative translation adjustment.

Other Currency Hedges

We execute currency forward and option contracts in order to mitigate our exposure to fluctuations in various currencies against our reporting currency, the U.S. dollar. These contracts or intercompany loans may be designated as hedges to mitigate the risk of changes in the U.S. dollar equivalent value of a portion of our net investment in consolidated subsidiaries that have the Euro as their functional currency. As of June 30, 2026, we had one currency forward contract designated as a net investment hedge with a notional amount of $30,319, maturing during December 2027. The impact of net investment hedges is recognized in accumulated other comprehensive loss as a component of translation adjustments, net of hedges, and would only be reclassified to earnings if the hedged subsidiaries were no longer consolidated entities.

We have elected to not apply hedge accounting for all other currency forward and option contracts. During the years ended June 30, 2026, 2025, and 2024, we experienced volatility within other income (expense), net, in our consolidated statements of operations from unrealized gains and losses on the mark-to-market of outstanding currency forward and option contracts. We expect this volatility to continue in future periods for contracts for which we do not apply hedge accounting. Additionally, since our hedging objectives may be targeted at non-GAAP financial metrics that exclude non-cash items such as depreciation and amortization, we may experience volatility in our GAAP results as a result of our currency hedging program.

In most cases, we enter into these currency derivative contracts, for which we do not apply hedge accounting, in order to address the risk for certain currencies where we have a net exposure to adjusted EBITDA, a non-GAAP financial metric. Adjusted EBITDA exposures are our focus for the majority of our mark-to-market currency forward and option contracts because a similar metric is referenced within the debt covenants of our amended and restated senior secured credit agreement (refer to Note 10 for additional information about this agreement). Our most significant net currency exposures by volume are the Euro and the British Pound (GBP). Our adjusted EBITDA hedging approach results in addressing nearly all of our forecasted Euro and GBP net exposures for the upcoming twelve months, with a declining hedged percentage out to twenty-four months. For certain other currencies with a smaller net impact, we hedge nearly all of our forecasted net exposures for the upcoming six months, with a declining hedge percentage out to fifteen months.

As of June 30, 2026, we had the following outstanding currency derivative contracts that were not designated for hedge accounting and were primarily used to hedge fluctuations in the U.S. dollar value of forecasted transactions or balances denominated in the Australian Dollar, Canadian Dollar, Czech Koruna, Danish Krone, Euro, GBP, Indian Rupee, Mexican Peso, New Zealand Dollar, Norwegian Krone, Philippine Peso, Swiss Franc and Swedish Krona:

Notional Amount	Effective Date	Maturity Date	Number of Instruments	Index
$1,013,914	September 2024 through June 2026	Various dates through June 2028	647	Various

Financial Instrument Presentation

The table below presents the fair value of our derivative financial instruments as well as their classification on the balance sheet as of June 30, 2026 and 2025. Our derivative asset and liability balances fluctuate with interest rate and currency exchange rate volatility.

	June 30, 2026							
	Asset Derivatives				Liability Derivatives			
	Balance Sheet line item	Gross amounts of recognized assets	Gross amount offset in Consolidated Balance Sheet	Net amount	Balance Sheet line item	Gross amounts of recognized liabilities	Gross amount offset in Consolidated Balance Sheet	Net amount
Derivatives designated as hedging instruments								
Derivatives in cash flow hedging relationships								
Interest rate swaps	Other current assets / other assets	$ 10,951	$ —	$ 10,951	Other current liabilities / other liabilities	$ —	$ —	$ —
Derivatives in net investment hedging relationships								
Cross-currency swap	Other assets	—	—	—	Other liabilities	(24,566)	—	(24,566)
Currency forward contracts	Other assets	1,037	—	1,037	Other liabilities	—	—	—
Total derivatives designated as hedging instruments		$ 11,988	$ —	$ 11,988		$ (24,566)	$ —	$ (24,566)
Derivatives not designated as hedging instruments								
Currency forward contracts	Other current assets / other assets	$ 14,221	$ (9,175)	$ 5,046	Other current liabilities / other liabilities	$ (3,300)	$ 466	$ (2,834)
Currency option contracts	Other current assets / other assets	—	—	—	Other current liabilities / other liabilities	(2,772)	69	(2,703)
Total derivatives not designated as hedging instruments		$ 14,221	$ (9,175)	$ 5,046		$ (6,072)	$ 535	$ (5,537)

	June 30, 2025							
	Asset Derivatives				Liability Derivatives			
	Balance Sheet line item	Gross amounts of recognized assets	Gross amount offset in Consolidated Balance Sheet	Net amount	Balance Sheet line item	Gross amounts of recognized liabilities	Gross amount offset in Consolidated Balance Sheet	Net amount
Derivatives designated as hedging instruments								
Derivatives in cash flow hedging relationships								
Interest rate swaps	Other current assets / other assets	$ 9,636	$ (139)	$ 9,497	Other current liabilities / other liabilities	$ —	$ —	$ —
Derivatives in net investment hedging relationships								
Cross-currency swap	Other assets	—	—	—	Other liabilities	(31,982)	—	(31,982)
Currency forward contracts	Other assets	—	—	—	Other liabilities	(148)	—	(148)
Total derivatives designated as hedging instruments		$ 9,636	$ (139)	$ 9,497		$ (32,130)	$ —	$ (32,130)
Derivatives not designated as hedging instruments								
Currency forward contracts	Other current assets	$ 1,238	$ (47)	$ 1,191	Other current liabilities / other liabilities	$ (34,941)	$ 2,560	$ (32,381)
Currency option contracts	Other current assets / other assets	—	—	—	Other current liabilities / other liabilities	(5,801)	—	(5,801)
Total derivatives not designated as hedging instruments		$ 1,238	$ (47)	$ 1,191		$ (40,742)	$ 2,560	$ (38,182)

The following table presents the effect of our derivative financial instruments designated as hedging instruments and their classification within comprehensive income (loss), net of tax, for the years ended June 30, 2026, 2025, and 2024:

	Year Ended June 30,		
	2026	2025	2024
Derivatives in cash flow hedging relationships			
Interest rate swaps	$ 5,801	$ (4,209)	$ 5,528
Cross-currency swap	—	—	1,559
Derivatives in net investment hedging relationships			
Cross-currency swaps	6,950	(27,587)	—
Intercompany loan	—	615	15,754
Currency forward contracts	1,113	(148)	(1,080)
Total	$ 13,864	$ (31,329)	$ 21,761

The following table presents reclassifications out of accumulated other comprehensive loss for the years ended June 30, 2026, 2025, and 2024:

	Amount of Net (Gain) Loss Reclassified from Accumulated Other Comprehensive Loss into Income			Affected line item in the Statement of Operations
	Year Ended June 30,			
	2026	2025	2024	
Derivatives in cash flow hedging relationships				
Interest rate swaps	$ (3,454)	$ (4,022)	$ (7,730)	Interest expense, net
Cross-currency swap	—	—	(2,617)	Other income (expense), net
Derivatives in net investment hedging relationships				
Currency forward contracts	(572)	—	—	Interest expense, net
Total before income tax	(4,026)	(4,022)	(10,347)	Income before income taxes
Income tax	825	712	1,752	Income tax expense (benefit)
Total	$ (3,201)	$ (3,310)	$ (8,595)	

The following table presents the adjustment to fair value recorded within the consolidated statements of operations for the years ended June 30, 2026, 2025, and 2024 for derivative instruments for which we did not elect hedge accounting:

	Amount of Gain (Loss) Recognized in Net Income			Affected line item in the Statement of Operations
	Year Ended June 30,			
	2026	2025	2024	
Currency contracts	$ 21,935	$ (35,027)	$ 3,915	Other income (expense), net
Total	$ 21,935	$ (35,027)	$ 3,915	

5. Accumulated Other Comprehensive Loss

The following table presents a roll forward of amounts recognized in accumulated other comprehensive loss by component, net of tax of $200, $197, and $10,985 for the years ended June 30, 2026, 2025, and 2024, respectively.

	Gains (losses) on cash flow hedges (1)	Losses on pension benefit obligations	Translation adjustments, net of hedges (2)	Total
Balance as of June 30, 2023	$ 12,297	$ (356)	$ (47,001)	$ (35,060)
Other comprehensive income (loss) before reclassifications	7,087	(350)	6,554	13,291
Amounts reclassified from accumulated other comprehensive loss to net income	(8,595)	—	—	(8,595)
Net current period other comprehensive income (loss)	(1,508)	(350)	6,554	4,696
Balance as of June 30, 2024	$ 10,789	$ (706)	$ (40,447)	$ (30,364)
Other comprehensive income (loss) before reclassifications	(4,210)	(459)	374	(4,295)
Amounts reclassified from accumulated other comprehensive loss to net income	(3,310)	—	—	(3,310)
Net current period other comprehensive income (loss)	(7,520)	(459)	374	(7,605)
Balance as of June 30, 2025	$ 3,269	$ (1,165)	$ (40,073)	$ (37,969)
Other comprehensive income (loss) before reclassifications	5,801	(71)	1,537	7,267
Amounts reclassified from accumulated other comprehensive loss to net income	(2,700)	—	(501)	(3,201)
Net current period other comprehensive income (loss)	3,101	(71)	1,036	4,066
Balance as of June 30, 2026	$ 6,370	$ (1,236)	$ (39,037)	$ (33,903)

(1) Gains (losses) on cash flow hedges include our interest rate swap and cross-currency swap contracts designated in cash flow hedging relationships.

(2) As of June 30, 2026 and 2025, the translation adjustment is inclusive of both realized and unrealized effects of our net investment hedges. Losses on currency forward and swap contracts, net of tax, of $1,844 and $9,406 have been included in accumulated other comprehensive loss as of June 30, 2026 and 2025, respectively. Intercompany loan hedge gains of $42,159, net of tax, have been included in accumulated other comprehensive loss for both periods presented.

6. Property, Plant and Equipment, Net

Property, plant, and equipment, net consists of the following:

	Estimated useful lives	June 30, 2026	June 30, 2025
Land improvements	10 years	$ 3,741	$ 3,770
Building and building improvements	10 - 30 years	165,861	157,338
Machinery and production equipment	4 - 10 years	545,303	453,864
Machinery and production equipment under finance lease	4 - 10 years	68,492	66,021
Computer software and equipment	3 - 5 years	97,968	95,576
Furniture, fixtures and office equipment	5 - 7 years	45,144	37,954
Leasehold improvements	Shorter of lease term or expected life of the asset	70,413	55,655
Construction in progress		23,477	21,609
		1,020,399	891,787
Less accumulated depreciation, inclusive of assets under finance lease		(676,314)	(610,895)
		344,085	280,892
Land		23,075	21,602
Property, plant, and equipment, net		$ 367,160	$ 302,494

Depreciation expense, inclusive of assets under finance leases, totaled $74,576, $61,890, and $59,373 for the years ended June 30, 2026, 2025, and 2024, respectively.

7. Business Combinations

Fiscal Year 2026 Acquisitions

During fiscal year 2026, we completed three immaterial acquisitions for a total cash consideration of $32,390, net of cash acquired. These acquisitions support our strategy of better serving high-value customers in elevated products and delivering efficiencies through cross-Cimpress fulfillment and focused production hubs. We recognized the assets and liabilities on the basis of their fair values at the date of acquisition. The revenue and earnings from these businesses individually and in the aggregate were not material for the year ended June 30, 2026.

- On October 9, 2025, we acquired all outstanding shares of a business that is included in our PrintBrothers reportable segment in exchange for $12,793 of cash consideration. We recognized their net assets at fair value of $8,575, as well as acquired intangible assets of $3,489 and goodwill of $729 which is not deductible for tax purposes.
- On April 10, 2026, we acquired a 50% equity interest in a business and under the terms of the agreement we are provided majority voting rights and day-to-day operational control of the business and therefore consolidated the business as part of our consolidated financial statements. We paid cash consideration of $20,000 at closing and the business is included in The Print Group reportable segment. We recognized their net liabilities at fair value of $6,958, acquired intangible assets of $16,100, as well as their noncontrolling interest of $20,000 and goodwill of $30,858 which is not deductible for tax purposes.
- On April 23, 2026, we acquired an 85% equity interest of a business that is included in our PrintBrothers reportable segment in exchange for $4,552 of cash paid at closing, and a deferred payment of $8,049 due in fiscal year 2028. We recognized their net assets at fair value of $3,547, acquired intangible assets of $7,023, as well as their redeemable noncontrolling interest of $2,224 and goodwill of $4,255 which is not deductible for tax purposes.

We utilized our available cash balance to finance each acquisition. In connection with these acquisitions and the acquisition detailed in Note 20, we incurred $1,827 in general and administrative expenses during the year ended June 30, 2026, primarily related to legal, financial, and other professional services.

8. Goodwill

The carrying amount of goodwill by reportable segment as of June 30, 2026 and 2025 was as follows:

	VistaPrint	PrintBrothers	The Print Group	All Other Businesses	Total
Balance as of June 30, 2024	$ 295,285	$ 149,244	$ 147,688	$ 194,921	$ 787,138
Acquisitions	—	1,121	—	—	1,121
Effect of currency translation adjustments (2)	9,521	14,415	13,961	—	37,897
Balance as of June 30, 2025	$ 304,806	$ 164,780	$ 161,649	$ 194,921	$ 826,156
Acquisitions (1)	—	4,984	30,858	—	35,842
Adjustments	—	(671)	—	—	(671)
Effect of currency translation adjustments (2)	(1,577)	(4,309)	(4,663)	—	(10,549)
Balance as of June 30, 2026	$ 303,229	$ 164,784	$ 187,844	$ 194,921	$ 850,778

(1) In fiscal year 2026, we completed three individually immaterial acquisitions. Refer to Note 7 for additional details.

(2) Related to goodwill held by subsidiaries whose functional currency is not the U.S. dollar.

Annual Impairment Review

Fiscal years 2026 and 2025

Our goodwill accounting policy establishes an annual goodwill impairment test date of May 31. We identified nine and eight reporting units for fiscal year 2026 and 2025 with goodwill individually, respectively. We considered the timing of our most recent fair value assessments, associated headroom, actual operating results as compared to the forecasts used to assess fair value, the current long-term forecasts for each reporting unit, and the general economic environment of each reporting unit. After performing this qualitative assessment, we determined that there was no indication the carrying values for any of these reporting units exceeded their respective fair values. We concluded that sufficient headroom between the most recent estimated fair value and carrying value existed. Therefore, no quantitative goodwill impairment test was required for any of our reporting units.

Fiscal year 2024

For our annual goodwill impairment test date of May 31, 2024, after performing the initial qualitative assessment, we determined that there was no indication the carrying values for six of our eight reporting units exceeded their respective fair values. For the two remaining reporting units, which included Exaprint, which is part of The Print Group reportable segment, and BuildASign, which is included in the All Other Businesses reportable segment, we performed a quantitative goodwill impairment test that compared the estimated fair value to carrying value. We used the income approach, specifically the discounted cash flow method, to derive the fair value. As required, prior to performing the quantitative goodwill impairment test for the two reporting units mentioned above, we first evaluated the recoverability of long-lived assets and concluded that no impairment of long-lived assets existed. For both reporting units, we concluded that sufficient headroom between the estimated fair value and carrying value existed and that no goodwill impairment was identified.

Acquired Intangible Assets

	June 30, 2026			June 30, 2025		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Trade name	$ 148,063	$ (103,786)	$ 44,277	$ 146,240	$ (95,690)	$ 50,550
Developed technology	103,590	(100,191)	3,399	96,916	(96,178)	738
Customer relationships	212,985	(195,159)	17,826	197,314	(196,931)	383
Customer network and other	24,919	(19,841)	5,078	25,227	(18,550)	6,677
Print network	25,123	(25,123)	—	25,799	(25,799)	—
Total intangible assets	$ 514,680	$ (444,100)	$ 70,580	$ 491,496	$ (433,148)	$ 58,348

Acquired intangible assets amortization expense for the years ended June 30, 2026, 2025, and 2024 was $13,792, $19,062, and $31,443 respectively. Estimated intangible assets amortization expense for each of the five succeeding fiscal years and thereafter is as follows:

2027	$ 15,179
2028	13,295
2029	11,104
2030	9,389
2031	8,635
Thereafter	12,978
	$ 70,580

9. Other Balance Sheet Components

Accrued expenses included the following:

	June 30, 2026	June 30, 2025
Compensation costs	$ 93,176	$ 87,781
Income and indirect taxes	57,417	63,667
Advertising costs	33,706	25,428
Third-party manufacturing and digital content costs	23,600	20,018
Variable compensation incentives	15,858	12,416
Shipping costs	12,291	12,796
Interest payable	12,099	12,346
Sales returns	5,542	5,413
Professional fees	5,026	3,061
Restructuring costs	1,326	3,090
Other	64,703	58,069
Total accrued expenses	$ 324,744	$ 304,085

Other current liabilities included the following:

	June 30, 2026	June 30, 2025
Short-term derivative liabilities	$ 15,113	$ 20,969
Mandatorily redeemable noncontrolling interest (1)	—	10,673
Current portion of finance lease obligations	12,331	9,121
Other	2,243	2,580
Total other current liabilities	$ 29,687	$ 43,343

(1) In the second quarter of fiscal year 2026, the mandatory redemption date for minority equity interests in three of our businesses within the PrintBrothers reportable segment was reached, resulting in the purchase of their outstanding equity interests for $10,724.

Other liabilities included the following:

	June 30, 2026	June 30, 2025
Long-term derivative liabilities	$ 24,700	$ 52,089
Long-term finance lease obligations	36,879	24,501
Long-term compensation incentives	9,233	16,919
Long-term pension liabilities (1)	8,616	1,988
Deferred acquisition payments (2)	7,881	—
Other	13,492	11,749
Total other liabilities	$ 100,801	$ 107,246

(1) The increase was driven in part by obligations assumed in connection with a business acquisition in the current fiscal year and changes in statutory requirements in one jurisdiction. Refer to Note 12 for additional details.

(2) In fiscal year 2026, we acquired an immaterial business, in which a portion of the purchase consideration is payable in fiscal year 2028. Refer to Note 7 for additional details.

10. Debt

	June 30, 2026	June 30, 2025
7.375% Senior Notes due 2032	$ 525,000	$ 525,000
Senior secured credit facility	1,097,250	1,072,818
Other (1)	14,154	6,695
Debt issuance costs and discounts, net of debt premiums	(24,423)	(19,250)
Total debt outstanding, net	1,611,981	1,585,263
Less: short-term debt (2)	14,620	9,085
Long-term debt	$ 1,597,361	$ 1,576,178

(1) The increase in other debt is primarily related to debt acquired as part of tuck-in acquisitions completed during fiscal year 2026 within our PrintBrothers and The Print Group reportable segments.

(2) Balances as of June 30, 2026 and June 30, 2025 are inclusive of short-term debt issuance costs, debt premiums and discounts of $3,852 and $4,895, respectively.

Our various debt arrangements described below contain customary representations, warranties, and events of default. As of June 30, 2026, we were in compliance with all covenants in those debt contracts, including our amended and restated senior secured credit agreement dated as of June 4, 2026 and the indenture governing our 7.375% senior unsecured notes due September 15, 2032 ("2032 Notes").

Senior Secured Credit Facility

On June 4, 2026, we entered into an amended and restated senior secured credit agreement ("Restated Credit Agreement"), which consists of a Term Loan B denominated in U.S. dollars, issued at 99.75% of par, and as part of the amendment the size was increased by $35,289 to cover related fees and increase liquidity. The maturity date of the Term Loan B was extended to June 2033, and the maturity date of our senior secured revolving credit facility was extended to June 2031. No other material changes were made to the terms of the Term Loan B or the Restated Credit Agreement.

Our Restated Credit Agreement consists of the following as of June 30, 2026:

- a $1,097,250 Term Loan B that bears interest at Term SOFR (with a Term SOFR rate floor of 0%) plus 2.50%, which amortizes over the loan period, with a final maturity date of June 4, 2033, and
- a $250,000 senior secured revolving credit facility with a maturity date of June 4, 2031 (the “Revolving Credit Facility”), with no outstanding borrowings for any periods presented.
    - Borrowings under the Revolving Credit Facility bear interest at Term SOFR (with a Term SOFR rate floor of 0%) plus 2.25% to 3.00% depending on the Company’s First Lien Leverage Ratio, a net leverage calculation, as defined in the Restated Credit Agreement.

The Restated Credit Agreement contains covenants that restrict or limit certain activities and transactions by Cimpress and our subsidiaries, including, but not limited to, the incurrence of additional indebtedness and liens; certain fundamental organizational changes; asset sales; certain intercompany activities; and certain investments and restricted payments, including purchases of Cimpress plc's ordinary shares and payment of dividends. In addition, if the aggregate principal amount of outstanding revolving loans, swingline loans and unreimbursed letter of credit disbursements made under the Revolving Credit Facility exceeds 20% of the aggregate revolving commitments as of the last day of any fiscal quarter, then we are subject to a financial maintenance covenant requiring that the Consolidated Leverage Ratio calculated as of the last day of such quarter may not exceed 4.50 to 1.00.

As of June 30, 2026, the weighted-average interest rate on outstanding borrowings under the Restated Credit Agreement was 5.69%, inclusive of interest rate swap rates. We are also required to pay a commitment fee for our Revolving Credit Facility on unused balances of 0.25% to 0.40% depending on our First Lien Leverage Ratio. We have pledged the assets and/or share capital of a number of our subsidiaries as collateral under our Restated Credit Agreement.

Senior Notes

We have issued $525,000 in 2032 Notes, which are unsecured. We can redeem some or all of the 2032 Notes at the redemption prices specified in the indenture that governs the 2032 Notes, plus accrued and unpaid interest to, but not including, the redemption date. As of June 30, 2026, we have not redeemed any of the 2032 Notes.

Debt Issuance Costs and Debt Premiums (Discounts)

During the year ended June 30, 2026, we capitalized debt issuance costs of $7,789 and recognized a debt discount of $2,750 related to the Restated Credit Agreement and during the prior fiscal year, we capitalized debt issuance costs of $11,658 related to the 2032 Notes.

Amortization expense related to debt issuance costs and debt premiums (discounts) is included in interest expense, net in the consolidated statements of operations and amortized over the term of the related instrument. For the years ended June 30, 2026, 2025 and 2024, we amortized $4,807, $4,834, and $4,955, respectively.

Loss on Early Extinguishment of Debt

For the years ended June 30, 2026, 2025, and 2024, loss on early extinguishment of debt was $3,722, $498, and $666, respectively, which was presented separately in the consolidated statements of operations. Loss on early extinguishment of debt includes the write-off of unamortized debt issuance costs and debt premiums (discounts) related to debt extinguishments, as well as third-party costs for debt that was considered modified based on a lender-by-lender analysis.

Other Debt

Other debt primarily consists of term loans acquired through acquisitions or used to fund certain capital investments. As of June 30, 2026 and June 30, 2025, we had $14,154 and $6,695, respectively, outstanding for those obligations that are payable through September 2037. The increase in other debt is primarily related to debt acquired as part of tuck-in acquisitions completed during fiscal year 2026.

11. Shareholders' Deficit

Warrants

In fiscal year 2020, in conjunction with our issuance of our 12% Senior Secured Notes due 2025, which we subsequently redeemed in fiscal year 2021, we also issued 7-year warrants to purchase 1,055,377 ordinary shares of Cimpress, representing approximately 3.875% of our outstanding diluted ordinary shares at the time of issuance. The warrants, which currently remain outstanding, are accounted for as equity, as they are redeemable only in our own shares, with an exercise price of $60 per share. The warrants may be exercised by cash payment or through cashless exercise by the surrender of warrant shares having a value equal to the exercise price of the portion of the warrant being exercised.

Share-based awards

On November 25, 2020, our shareholders approved our 2020 Equity Incentive Plan (the "2020 Plan"). Upon approval, we ceased granting new awards under any of our prior equity plans – the 2016 Performance Equity Plan, 2011 Equity Incentive Plan, and 2005 Non-Employee Directors' Share Option Plan, and we now grant all equity awards under the 2020 Plan. Some awards previously granted under the former plans remain outstanding and are governed by their original terms.

The 2020 Plan allows us to grant share options, share appreciation rights, restricted shares, restricted share units, other share-based awards, and dividend equivalent rights to our employees, officers, non-employee directors, consultants, and advisors. The maximum number of ordinary shares authorized for issuance under the 2020 Plan is 7,500,000, plus an additional number of shares equal to the number of PSUs outstanding under the 2016 Performance Equity Plan that expire, terminate, or are otherwise surrendered, canceled, or forfeited.

As of June 30, 2026, 1,221,655 ordinary shares were available for future awards under our 2020 Plan. For PSUs where the performance condition has not been completed, we assumed that we would issue the maximum potential ordinary shares based on the terms described below.

Performance share units

During the current fiscal year, we issued PSUs (the "2026 PSUs") as part of our long-term incentive program. The 2026 PSUs include both a service and performance condition. The performance condition for these awards was based on one-year financial targets for fiscal year 2026 variable gross profit and adjusted EBITDA. Actual shares issued for each grant could range from 60% to 160% of the number of 2026 PSUs granted based on the attainment of the performance condition. The final measurement of the performance condition will occur during the first quarter of fiscal year 2027.

During the years ended June 30, 2025 and 2024, we issued PSUs as part of our long-term incentive program. These PSUs include both a service and performance condition. The performance condition for these awards was based on one-year financial targets in each applicable fiscal year for revenue, adjusted EBITDA, and unlevered free cash flow.

On May 23, 2025, the Compensation Committee of Cimpress' Board of Directors amended the terms of the 2025 PSUs to incorporate a minimum performance attainment of 60%, subject to the Compensation Committee's discretion to account for non-recurring items, that previously had been 0%. The change of terms impacted all 276 PSU grant recipients for the 2025 PSUs with awards outstanding as of the modification date. The modification resulted in incremental compensation expense of $4,800 from the awards for which estimated attainment as of the modification date was below 60%.

A summary of our PSU activity and related information for the fiscal year ended June 30, 2026 is as follows:

	PSUs	Weighted-Average Grant Date Fair Value	Aggregate Intrinsic Value
Outstanding at the beginning of the period	2,260,459	$ 106.93	
Granted	701,894	59.33	
Vested and distributed	(297,389)	76.72	
Forfeited	(255,943)	79.77	
Outstanding at the end of the period	2,409,021	$ 99.68	$ 244,997

The weighted average fair value of PSUs granted during the fiscal years ended June 30, 2026, 2025, and 2024 was $59.33, $80.80, and $70.21, respectively. The total intrinsic value of PSUs outstanding as of June 30, 2026, 2025, and 2024 was $244,997, $106,242, and $169,512, respectively. The total intrinsic value of PSUs assumes that the performance condition is met at target if the final measurement has not been determined; however, it is possible that a portion or all of these PSUs granted before fiscal year 2025 will not achieve the associated market condition. As of June 30, 2026, the number of shares subject to PSUs included in the table above assumes the issuance of one share for each PSU, but based on the terms of each program as described above, the actual issuance of shares could range from a minimum of 751,087 shares to a maximum of 4,893,636 shares.

Restricted share units

The fair value of an RSU award is equal to the fair market value of our ordinary shares on the date of grant and the expense is recognized on a straight-line basis over the requisite service period. RSUs generally vest over 4 years.

A summary of our RSU activity and related information for the fiscal year ended June 30, 2026 is as follows:

	RSUs	Weighted-Average Grant Date Fair Value	Aggregate Intrinsic Value
Unvested at the beginning of the period	865,881	$ 69.89	
Granted	503,172	61.20	
Vested and distributed	(490,722)	67.07	
Forfeited	(71,845)	64.42	
Unvested at the end of the period	806,486	$ 66.67	$ 82,020

The weighted average fair value of RSUs granted during the fiscal years ended June 30, 2026, 2025, and 2024 was $61.20, $83.71, and $71.42, respectively. The total intrinsic value of RSUs vested during the fiscal years ended June 30, 2026, 2025, and 2024 was $34,292, $38,110, and $47,661, respectively.

Share options

We have granted options to purchase ordinary shares at prices that are at least equal to the fair market value of the shares on the date the option is granted and that generally vest over four years with a contractual term of ten years.

The fair value of each option award subject only to service period vesting is estimated on the date of grant using the Black-Scholes option pricing model. Use of a valuation model requires management to make certain assumptions with respect to inputs. The expected volatility assumption is based upon historical volatility of our share price. The expected term assumption is based on the contractual and vesting term of the option and historical experience. The risk-free interest rate is based on the U.S. Treasury yield curve with a maturity equal to the expected life assumed at the grant date.

We did not grant any share options in fiscal years 2026, 2025 or 2024.

A summary of our share option activity and related information for the year ended June 30, 2026 is as follows:

	Shares Pursuant to Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term (years)	Aggregate Intrinsic Value
Outstanding at the beginning of the period	287,907	$ 45.96	7.0	$ 344
Exercised	(59,161)	45.81		
Forfeited/expired	(10,112)	50.77		
Outstanding at the end of the period	218,634	$ 45.78	6.2	$ 12,225
Exercisable at the end of the period	216,304	$ 45.88	6.2	$ 12,075

The intrinsic value in the table above represents the total pre-tax amount, net of exercise price, which would have been received if all option holders exercised in-the-money options on June 30, 2026. The total intrinsic value of options exercised during the fiscal years ended June 30, 2026, 2025, and 2024 was $2,023, $1,318 and $1,816, respectively.

Share-based compensation

Total share-based compensation costs were $58,326, $58,879, and $65,584 for the years ended June 30, 2026, 2025, and 2024, respectively, and we recognize the impact of forfeitures as they occur. Share-based compensation costs capitalized as part of software and website development costs were $3,426, $3,808, and $3,160 for the years ended June 30, 2026, 2025, and 2024, respectively.

For the years ended June 30, 2026, 2025, and 2024, we recognized tax benefits on total share-based compensation costs of $10,883, $10,797, and $11,970, respectively, prior to any consideration of any valuation allowance, as part of income tax expense (benefit). For the years ended June 30, 2026, 2025, and 2024, tax benefit (expense) related to awards vested or exercised was $(49), $426, and $1,190, respectively.

As of June 30, 2026, there was $67,773 of total unrecognized compensation cost related to non-vested, share-based compensation arrangements. This cost is expected to be recognized over a weighted average period of 2.0 years.

Subsidiary level equity arrangements

During the fiscal year 2026, we sold subsidiary level equity with a share-based compensation element, which resulted in share-based compensation expense of $3,053 recognized for the year ended June 30, 2026. Refer to Note 14 for additional details.

Purchase and retirement of ordinary shares

During the year ended June 30, 2026, we repurchased 702,820 of our ordinary shares for $50,077. The shares were immediately retired after repurchase and therefore have been classified as authorized and unissued shares as of June 30, 2026. The retirement of the repurchased ordinary shares resulted in a reduction in ordinary shares of $8, as well as a reduction to additional paid in capital and retained earnings of $10,625 and $39,444, respectively.

12. Employees' Savings Plans

Defined contribution plans

We maintain certain government-mandated and defined contribution plans throughout the world. Our most significant defined contribution retirement plans are in the U.S. and comply with Section 401(k) of the Internal Revenue Code. We offer eligible employees in the U.S. the opportunity to participate in one of these plans and match most employees' eligible contributions at various rates subject to service vesting as specified in each of the related plan documents.

We expensed $25,815, $18,706, and $17,100 for our government-mandated and defined contribution plans in the years ended June 30, 2026, 2025, and 2024, respectively.

Defined benefit plans

We maintain defined benefit and statutory gratuity plans covering eligible employees across multiple jurisdictions. These plans represent statutory obligations with benefits generally determined based on years of service and employee compensation; however, the specific terms and level of benefits vary by jurisdiction in accordance with local regulations.

For certain funded arrangements, both we and certain employees with annual earnings in excess of government determined amounts are required to make contributions into a fund managed by an independent investment fiduciary. Employer contributions must be in an amount at least equal to the employee’s contribution. Minimum employee contributions are based on the respective employee’s age, salary, and gender.

As of June 30, 2026 and 2025, the combined net pension liability of all defined benefit and statutory gratuity plans recognized on our consolidated balance sheets was approximately $10,056 and $1,988, respectively. Plan assets, which relate solely to our funded arrangements, totaled approximately $8,740 and $7,494 as of June 30, 2026 and 2025, respectively. For the years ended June 30, 2026, 2025, and 2024 we recognized expense totaling

$1,914, $423, and $438, respectively, related to these plans. The increase in the net pension liability during fiscal year 2026 was driven in part by obligations assumed in connection with business acquisitions in the current fiscal year and changes in statutory requirements in one jurisdiction.

13. Income Taxes

The following is a summary of our income (loss) before income taxes by geography:

	Year Ended June 30,		
	2026	2025	2024
Domestic (Ireland)	$ (72,850)	$ (130,469)	$ (211,304)
Foreign	225,742	227,428	339,750
Income before income taxes	$ 152,892	$ 96,959	$ 128,446

The components of the (benefit) provision for income taxes are as follows:

	Year Ended June 30,		
	2026	2025	2024
Current tax expense (benefit):			
Federal (Ireland)	$ 715	$ (8,831)	$ (2,846)
Foreign	50,751	51,357	45,668
Total Current tax expense (benefit)	51,466	42,526	42,821
Deferred tax expense(benefit):			
Federal (Ireland)	—	—	—
Foreign	4,312	41,581	(92,183)
Total Deferred tax expense (benefit)	4,312	41,581	(92,183)
Income tax expense (benefit)	$ 55,778	$ 84,107	$ (49,362)

We adopted Accounting Standards Update No. 2023-09 "Income Taxes (Topic 740): Improvements to Income Tax Disclosures" (ASU 2023-09) for the annual period ended June 30, 2026 on a retrospective basis for all periods presented. In accordance with ASU 2023-09, the following is a reconciliation of the standard federal statutory tax rate in our country of domicile, which is the Irish trading rate of 12.5%, and our effective tax rate:

	Year Ended June 30,					
	2026		2025		2024	
Irish federal statutory tax rate	$ 19,112	12.5 %	$ 12,120	12.5 %	$ 16,056	12.5 %
Foreign tax effects						
Australia						
Changes in valuation allowances	(3,166)	(2.1)%	(638)	(0.7)%	(427)	(0.3)%
Other	(575)	(0.4)%	1,136	1.2 %	462	0.4 %
Bermuda						
Changes in valuation allowances	(2,360)	(1.5)%	4,721	4.9 %	—	— %
Other	406	0.3 %	(1,350)	(1.4)%	(262)	(0.2)%
Brazil						
Statutory tax rate difference between Brazil and Ireland	(2,063)	(1.3)%	(1,698)	(1.8)%	(1,212)	(0.9)%
Changes in valuation allowances	2,920	1.9 %	2,667	2.8 %	1,904	1.5 %
Other	342	0.2 %	18	— %	13	— %
Canada						
State and local income tax, net of federal (national) income tax effect (1)	1,367	0.9 %	1,581	1.6 %	1,437	1.1 %
Other	425	0.3 %	798	0.8 %	1,300	1.0 %
France						
Changes in valuation allowances	(854)	(0.6)%	(50)	(0.1)%	1,061	0.8 %
Other	313	0.2 %	136	0.1 %	(679)	(0.5)%
Germany						

	Year Ended June 30,					
	2026		2025		2024	
Statutory tax rate difference between Germany and Ireland	1,121	0.7 %	1,534	1.6 %	1,843	1.4 %
State and local income tax, net of federal (national) income tax effect (2)	5,720	3.7 %	7,597	7.8 %	8,484	6.6 %
Other	(669)	(0.4)%	974	1.0 %	(1,338)	(1.0)%
Italy						
Statutory tax rate difference between Italy and Ireland	3,367	2.2 %	5,861	6.0 %	5,522	4.3 %
State and local income tax, net of federal (national) income tax effect (3)	1,850	1.2 %	2,488	2.6 %	1,558	1.2 %
Other	(1,547)	(1.0)%	2,081	2.1 %	723	0.6 %
Japan						
Statutory tax rate difference between Japan and Ireland	(138)	(0.1)%	3,151	3.2 %	(591)	(0.5)%
Changes in valuation allowances	388	0.3 %	(6,526)	(6.7)%	1,455	1.1 %
Other	(172)	(0.1)%	1,284	1.3 %	(510)	(0.4)%
The Netherlands						
Statutory tax rate difference between The Netherlands and Ireland	926	0.6 %	1,410	1.5 %	2,617	2.0 %
Other	2,449	1.6 %	(801)	(0.8)%	117	0.1 %
Spain						
Statutory tax rate difference between Spain and Ireland	821	0.5 %	1,074	1.1 %	1,010	0.8 %
Other	582	0.4 %	(236)	(0.2)%	(239)	(0.2)%
Switzerland						
Statutory tax rate difference between Switzerland and Ireland	(4,092)	(2.7)%	(5,266)	(5.4)%	(4,726)	(3.7)%
State and local income tax, net of federal (national) income tax effect (4)	10,754	7.0 %	36,586	37.7 %	(83,969)	(65.4)%
Changes in valuation allowances	(10)	— %	13	— %	(19,184)	(14.9)%
Other	(479)	(0.3)%	789	0.8 %	(94)	(0.1)%
United States						
Statutory tax rate difference between the United States and Ireland	(299)	(0.2)%	(1,830)	(1.9)%	(1,918)	(1.5)%
Tax credits						
Research and development tax credits	(2,849)	(1.9)%	(1,462)	(1.5)%	(3,146)	(2.4)%
Other	(4)	— %	(18)	— %	(27)	— %
Changes in valuation allowances	(1,565)	(1.0)%	235	0.2 %	11,859	9.2 %
Nontaxable or nondeductible items						
U.S. IRC Section 162(m)	484	0.3 %	2,666	2.7 %	361	0.3 %
Stock compensation windfall	(99)	(0.1)%	(487)	(0.5)%	(1,577)	(1.2)%
Interest expense	141	0.1 %	1,887	1.9 %	—	— %
Royalty expense	1,148	0.8 %	1,620	1.7 %	—	— %
Other	2,078	1.4 %	513	0.5 %	162	0.1 %
Other	725	0.5 %	(660)	(0.7)%	(1,167)	(0.9)%
Other foreign jurisdictions	5,648	3.7 %	4,337	4.5 %	3,636	2.8 %
Effect of cross-border tax laws						
Tax on repatriated earnings	—	— %	—	— %	7,420	5.8 %
Tax credits						
Foreign tax credits	—	— %	6,468	6.7 %	(31,795)	(24.8)%
Changes in valuation allowances	(424)	(0.3)%	(4,252)	(4.4)%	27,334	21.3 %
Nontaxable or nondeductible items						
Interest expense	5,559	3.6 %	9,392	9.7 %	7,043	5.5 %
Stock compensation	1,507	1.0 %	1,392	1.4 %	2,039	1.6 %
Intercompany debt forgiveness	—	— %	2,172	2.2 %	—	— %

	Year Ended June 30,					
	2026		2025		2024	
Other	2,213	1.4 %	910	0.9 %	794	0.6 %
Changes in unrecognized tax benefits	3,808	2.5 %	(9,804)	(10.1)%	303	0.2 %
Other adjustments	969	0.6 %	(426)	(0.4)%	(3,014)	(2.3)%
Effective income tax rate	$ 55,778	36.5 %	$ 84,107	86.7 %	$ (49,362)	(38.4)%

(1) Ontario accounted for the majority (greater than 50 percent) of the tax effect in this category for all periods presented.

(2) Trade tax for Berlin and Backnang accounted for the majority (greater than 50 percent) of the tax effect in this category for all periods presented.

(3) Imposta Regionale sulle Attivita Produttive (IRAP) for Veneto accounted for the majority (greater than 50 percent) of the tax effect in this category for all periods presented.

(4) Cantonal tax for Zurich accounted for the majority (greater than 50 percent) of the tax effect in this category for all periods presented. This includes changes in valuation allowances of $26,804 and $(86,581) for fiscal years 2025 and 2024, respectively.

For the year ended June 30, 2026, our effective tax rate was above the Irish federal statutory tax rate primarily due to generally higher tax rates in other jurisdictions in which we operate, including state and local tax rates, and non-deductible interest expense.

For the year ended June 30, 2026, our effective tax rate was 36.5% as compared to the prior year effective tax rate of 86.7%. The decrease in our effective tax rate as compared to the prior year is primarily due to changes in the Swiss valuation allowance year-over-year as discussed below and reduced losses in certain jurisdictions for which we cannot recognize a tax benefit. Our fiscal year 2025 effective tax rate was higher than fiscal year 2024 primarily due to changes in the Swiss valuation allowance year-over-year as discussed below.

In the year ended June 30, 2025 we recorded a change in estimate for our Swiss valuation allowance on Swiss deferred tax assets related to Swiss tax reform benefits recognized in fiscal year 2020. We recognized tax expense of $26,804 to adjust the partial valuation allowance in Switzerland to reflect the current estimated usage of these tax assets. We considered all available evidence, including the near-term impact of recent product-mix shifts in the VistaPrint segment, the expectation of the timing of future taxable income, and the expiration of the tax assets. This is compared to a tax benefit of $105,765 in the year ended June 30, 2024 to partially release the full valuation allowance previously recorded in the quarter ended December 31, 2022. As some of these tax assets will expire prior to when they can be used, a partial valuation allowance remained against those expected to expire unused. The prior year release was based on cumulative income in Switzerland plus current period and forecasted profits resulting in the ability to utilize some of these tax assets prior to their expiration. We continue in a partial valuation allowance position at June 30, 2026.

Significant components of our deferred income tax assets and liabilities consisted of the following at June 30, 2026 and 2025:

	June 30, 2026	June 30, 2025
Deferred tax assets:		
Swiss tax-amortizable goodwill	$ 131,413	$ 141,872
Net operating loss carryforwards	52,417	59,476
Leases	43,212	30,377
Depreciation and amortization	4,010	4,352
Accrued expenses	16,681	14,117
Share-based compensation	19,134	18,809
Tax credit and other carryforwards	63,627	61,626
Derivative financial instruments	7,765	10,603
U.S. Internal Revenue Code Section 174 capitalization	6,630	6,254
Interest limitation carryforwards	33,737	29,796
Other	2,403	996
Subtotal	381,029	378,278
Valuation allowance	(236,293)	(248,367)
Total deferred tax assets	144,736	129,911
Deferred tax liabilities:		
Depreciation and amortization	(54,809)	(42,237)
Leases	(41,672)	(28,527)
Tax on unremitted earnings	(9,363)	(9,045)
Derivative financial instruments	(4,619)	(2,116)
Other	(7,830)	(10,208)
Total deferred tax liabilities	(118,293)	(92,133)
Net deferred tax assets	$ 26,443	$ 37,778

In assessing the realizability of deferred tax assets, we consider whether it is more likely than not that some or all of the deferred tax assets will not be realized. We have recorded a partial valuation allowance of $77,091 against the Swiss tax-amortizable goodwill deferred tax asset, which we can only benefit from through December 31, 2029 under our Swiss tax ruling. In addition, we have recorded valuation allowances of $48,219 against deferred tax assets related to tax losses in certain jurisdictions (mainly Bermuda, Brazil, Ireland and the United Kingdom), $33,737 against interest limitation carryforwards (mainly the Netherlands and the U.S.), and $30,516 against Irish foreign tax credits, for which management has determined that it is more likely than not that these will not be realized. Many of the tax losses, the interest limitation carryforwards and the foreign tax credit carryforwards do not expire, but management has determined it is more likely than not that these will not be utilized. We will continue to assess the realization of the deferred tax assets based on operating results on a quarterly basis.

A reconciliation of the beginning and ending amount of the valuation allowance for the year ended June 30, 2026 is as follows:

Balance at June 30, 2025	$ 248,367
Charges to earnings (1)	(8,155)
Charges to other accounts (2)	(3,919)
Balance at June 30, 2026	$ 236,293

(1) Amount is primarily related to tax loss expirations in certain jurisdictions (mainly Japan), a release of the valuation allowance in Australia, and unrealized gains on derivative financial instruments included in comprehensive income, offset by increased losses in certain jurisdictions (mainly Brazil).

(2) Amount is primarily related to unrealized gains on derivative financial instruments included in accumulated other comprehensive loss.

As of June 30, 2026, we had tax-effected U.S. federal and state net operating losses of $276 and $1,399, respectively, that expire on various dates from fiscal year 2031 through fiscal year 2046 or with unlimited carryforward. We also had tax-effected non-U.S. net operating loss carryforwards of $50,742, with amounts expiring on various dates through fiscal year 2033 or having unlimited carryforward. In addition, we had $31,858 of tax credit carryforwards primarily related to U.S. federal and state research and development credits, which expire on various

dates beginning in fiscal year 2030 or have unlimited carryforward. Lastly, we had $30,516 of Irish foreign tax credits with unlimited carryforward. The benefits of these carryforwards are dependent upon the generation of taxable income in the jurisdictions in which they arose.

We consider the following factors, among others, in evaluating our plans for indefinite reinvestment of our subsidiaries' earnings: (i) the forecasts, budgets, and financial requirements of both our parent company and its subsidiaries, both for the long term and for the short term; (ii) the ability of Cimpress plc to fund its operations and obligations with earnings from other businesses within the global group without incurring substantial tax costs; and (iii) the tax consequences of any decision to reinvest earnings of any subsidiary. If, in the future, we decide to repatriate the undistributed earnings from certain subsidiaries that are considered indefinitely reinvested in the form of dividends or otherwise, we could be subject to withholding taxes payable in the range of $20,000 to $22,000 at that time. A cumulative deferred tax liability of $9,363 has been recorded attributable to undistributed earnings that we have deemed are not indefinitely reinvested.

A reconciliation of the gross beginning and ending amount of unrecognized tax benefits is as follows:

Balance June 30, 2023	$	15,624
Additions based on tax positions related to the current tax year		450
Additions based on tax positions related to prior tax years		405
Reductions based on tax positions related to prior tax years		(527)
Reductions due to audit settlements		(264)
Reductions due to lapse of statute of limitations		(1,021)
Cumulative translation adjustment		(13)
Balance June 30, 2024	$	14,654
Additions based on tax positions related to the current tax year		5,272
Additions based on tax positions related to prior tax years		51
Reductions based on tax positions related to prior tax years		(289)
Reductions due to audit settlements		(237)
Reductions due to lapse of statute of limitations		(7,506)
Cumulative translation adjustment		(1)
Balance June 30, 2025	$	11,944
Additions based on tax positions related to the current tax year		388
Additions based on tax positions related to prior tax years		4,763
Reductions based on tax positions related to prior tax years		(1,079)
Reductions due to audit settlements		(127)
Reductions due to lapse of statute of limitations		(460)
Cumulative translation adjustment		19
Balance June 30, 2026	$	15,448

For the year ended June 30, 2026, the amount of unrecognized tax benefits (exclusive of interest) that, if recognized, would impact the effective tax rate is $2,060. We recognize interest and, if applicable, penalties related to unrecognized tax benefits in income tax expense. The interest and penalties recognized as of years ended June 30, 2026, 2025, and 2024 were $116, $17, and $2,394, respectively. We believe we have appropriately provided for all tax uncertainties.

We conduct business in a number of tax jurisdictions and, as such, are required to file income tax returns in multiple jurisdictions globally. The fiscal years 2021 through 2026 remain open to examination in the various tax jurisdictions in which we file. In addition, for certain tax attribute carryforwards originating in fiscal years 2014 through 2026, the statute of limitations will be dependent on the year in which the attributes are utilized.

We are currently under income tax audit in certain jurisdictions globally. We believe that our income tax reserves are adequately maintained taking into consideration both the technical merits of our tax return positions and ongoing developments in our income tax audits. However, the final determination of our tax return positions, if

audited, is uncertain, and therefore there is a possibility that final resolution of these matters could have a material impact on our results of operations or cash flows.

The following table presents the net income taxes paid, disaggregated by jurisdiction:

	Year Ended June 30,		
	2026	2025	2024
Federal (Ireland)	$ 20	$ 26	$ 26
Foreign			
Canada	*	3,579	3,714
Germany	20,725	12,306	21,975
India	3,071	2,651	*
Italy	13,529	11,599	9,065
The Netherlands	4,664	4,283	6,177
Switzerland	4,565	*	*
United States	*	(9,350)	*
Other foreign	12,118	8,194	8,457
Total income taxes paid	$ 58,692	$ 33,288	$ 49,414

* Jurisdiction is below 5% of the total for the period

14. Noncontrolling Interests

For some of our subsidiaries, we own a controlling equity stake, and a third party or key members of the business management team own a minority portion of the equity. These noncontrolling interests span multiple businesses and reportable segments.

During the third quarter of 2026, we completed the sale of an 8.75% aggregate equity interest in each of the businesses within our PrintBrothers reportable segment to certain members of the management team in exchange for cash proceeds of €21,000 ($24,814 based on the exchange rate in effect on the date we received the proceeds). The management team member minority interest holders are subject to a 10-year lock-up period and noncompete restrictions and hold the right, starting in 2036, to sell their interests to us at a price that considers specified market inputs. We recognized the redeemable noncontrolling interest at the estimated fair value of €53,000 ($61,498 based on the exchange rate in effect on the date we completed the sale).

We concluded that the arrangement includes elements that are recognized in accordance with ASC 718, *Stock Compensation,* since the counterparties to the agreement are current members of the respective management teams. Consequently, we recognized an asset of $36,684 for the difference between the estimated fair value of the redeemable noncontrolling interest and the cash consideration received. This asset will be recognized as share-based compensation expense over the noncompete period, which extends two years beyond the lock-up period, or over a 12 year period. As of June 30, 2026, $2,657 of this asset is recognized within prepaid expenses and other current assets, and $30,996 is recognized within other assets in our consolidated balance sheets.

During the three months ended June 30, 2026, the estimated redemption value of these redeemable noncontrolling interests was below the carrying value and therefore no adjustments were recognized.

The following table presents the reconciliation of changes in our noncontrolling interests:

	Redeemable Noncontrolling Interest	Noncontrolling Interest
Balance as of June 30, 2024	$ 22,998	$ 634
Acquisition of noncontrolling interest (1)	866	—
Accretion to redemption value recognized in retained earnings	1,562	—
Purchase of noncontrolling interests (2)	(4,579)	—
Net income (loss) attributable to noncontrolling interests	(2,364)	264
Foreign currency translation	574	89
Balance as of June 30, 2025	$ 19,057	$ 987
Proceeds from sale of noncontrolling interests	24,814	—
Fair value adjustment from sale of noncontrolling interests	36,684	—
Acquisition of noncontrolling interests (1)	2,224	20,000
Accretion to redemption value recognized in retained earnings	2,127	—
Adjustment to purchase price recognized in additional paid in capital	—	1,084
Purchase of noncontrolling interests (3)	(11,909)	(1,792)
Net income (loss) attributable to noncontrolling interests	1,320	(78)
Foreign currency translation	1,250	(60)
Balance as of June 30, 2026	$ 75,567	$ 20,141

(1) During fiscal years 2026 and 2025, we completed acquisitions of immaterial businesses that are part of our PrintBrothers and The Print Group reportable segments. This represents the estimated fair value of the respective noncontrolling interests upon acquisition. Refer to Note 7 for additional details.

(2) During fiscal year 2025, we purchased 49% of the remaining equity interest in one of the smaller businesses previously acquired and included in our PrintBrothers reportable segment for a total purchase price of $4,579, which consisted of $4,058 of cash paid at closing, and $521 of a deferred payment that is payable in fiscal year 2029.

(3) In the second quarter of fiscal year 2026, the minority equity interest holders for one of our smaller businesses within the PrintBrothers reportable segment exercised their put option, which resulted in our purchase of the remaining noncontrolling interests for $11,909. In the third quarter of fiscal year 2026, we purchased the remaining noncontrolling interests in another of our smaller businesses within the PrintBrothers reportable segment for $1,792.

15. Segment Information

Our operating segments are based upon the manner in which our operations are managed and the availability of separate financial information reported internally to the Chief Executive Officer, who is our Chief Operating Decision Maker (“CODM”). Our CODM manages our business primarily by reviewing consolidated results by segment as part of the quarterly reporting process using EBITDA to assess performance and allocate resources to our segments.

As of June 30, 2026, we have numerous operating segments under our management reporting structure, which are reported in the following five reportable segments:

- *VistaPrint* - Consists of the operations of our VistaPrint branded websites in North America, Western Europe, Australia, New Zealand, India, and Singapore. This business also includes our 99designs by Vista business, which provides graphic design services, VistaCreate for do-it-yourself (DIY) design, our Vista x Wix partnership for small business websites, and our VistaPrint Corporate Solutions business, which serves medium-sized businesses and large corporations.

- *PrintBrothers* - Includes the results of druck.at, Printdeal, and WIRmachenDRUCK, a group of Upload & Print businesses that serve graphic professionals throughout Europe, primarily in Austria, Belgium, Germany, the Netherlands, and Switzerland.

- *The Print Group* - Includes the results of Easyflyer, Exaprint, Mixam, Packstyle, Pixartprinting, and Tradeprint, a group of Upload & Print businesses that serve graphic professionals throughout Europe, primarily in France, Italy, Spain, and the United Kingdom and to a lesser extent in the United States.

- *National Pen* - Serves small businesses across geographies including North America, Europe, and Australia. The pens.com branded business sells through their ecommerce site and is supported by digital

marketing methods as well as direct mail and telesales. National Pen focuses on customized writing instruments and promotional products, apparel, and gifts for small- and medium-sized businesses.

- *All Other Businesses* - Includes two businesses grouped together based on materiality.
  - BuildASign is a provider of canvas-print wall décor, business signage and other large-format printed products.
  - Printi, a smaller business that is an online printing leader in Brazil.

During the first quarter of fiscal year 2026, we made updates to our previously implemented methodology for inter-segment transactions, which is used for purposes of measuring and reporting our segment financial performance. These transactions occur when one Cimpress business chooses to buy from or sell to another Cimpress business. Under the updated methodology, a merchant business (the buyer) is cross charged the variable cost of fulfillment that includes labor, materials and shipping costs, but excludes the overhead allocation that was previously included. A fulfiller business (the seller) receives inter-segment revenue that includes the variable cost of fulfillment plus a markup, as well as the shipping costs. The fulfiller profit is included in the fulfiller's segment results, but eliminated from consolidated reporting through an inter-segment EBITDA elimination. The updated approach allows our merchant businesses to access the ultimate Cimpress variable cost of fulfillment for a given product and therefore that ultimate Cimpress variable cost can be used to determine pricing, advertising spend, and other operational decisions. We made this change to simplify the inputs required for our businesses to transact with each other, and also to set the right incentives to drive increased use of our internal production capabilities. We have recast our historical segment results for all periods presented to ensure comparability with the updated methodology. These changes in methodology have no impact on our consolidated financial results.

During the first quarter of fiscal year 2026, we updated our internal organizational structure which included the transfer of two teams from our VistaPrint reportable segment into our central functions. The change is intended to drive efficiencies through those functions. We have updated our segment presentation for all periods presented to reflect these changes.

Central and corporate costs consist primarily of the team of software engineers that is building our mass customization platform; shared service organizations such as global procurement; technology services such as hosting and security; administrative costs of our Cimpress India offices where numerous Cimpress businesses have dedicated business-specific team members; and corporate functions including our tax, treasury, internal audit, legal, sustainability, corporate communications, remote first enablement, consolidated reporting and compliance, investor relations, capital allocation, and the functions of our CEO and CFO. These costs also include certain unallocated share-based compensation costs.

The expense value of our PSU awards is based on fair value and is required to be expensed on an accelerated basis. In order to ensure comparability in measuring our businesses' results, we allocate the straight-line portion of the fixed grant value to our businesses. Any expense in excess of this amount as a result of the fair value measurement of the PSUs and the accelerated expense profile of the awards is recognized within central and corporate costs.

Our definition of segment EBITDA is GAAP operating income excluding certain items, such as depreciation and amortization, expense recognized for contingent earn-out related charges including the changes in fair value of contingent consideration and compensation expense related to cash-based earn-out mechanisms dependent upon continued employment, share-based compensation related to investment consideration, certain impairment expense, and restructuring charges. We include insurance proceeds that are not recognized within operating income. We do not allocate non-operating income, including realized gains and losses on currency hedges, to our segment results.

Our balance sheet information is not presented to the CODM on an allocated basis, and therefore we do not present asset information by segment. We do regularly present to the CODM the purchases of property, plant and equipment and capitalization of software and website development costs, and therefore include that information in the tables below.

Revenue by segment is based on the business-specific websites or sales channel through which the customer's order was transacted. The following tables set forth revenue by reportable segment, as well as disaggregation of revenue by major geographic region and reportable segment.

	Year Ended June 30,		
	2026	2025 (1)	2024 (1)
Revenue:			
VistaPrint	$ 1,934,492	$ 1,824,546	$ 1,742,663
PrintBrothers	823,155	669,187	639,604
The Print Group	445,628	379,273	355,046
National Pen	446,797	407,238	389,517
All Other Businesses	258,130	227,875	216,720
Total segment revenue	3,908,202	3,508,119	3,343,550
Inter-segment eliminations (2)	(171,559)	(105,040)	(51,694)
Total consolidated revenue	$ 3,736,643	$ 3,403,079	$ 3,291,856

(1) The prior-period segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions. Refer to the discussion above for further details.

(2) Refer to the "Revenue by Geographic Region" tables below for detail of the inter-segment revenue within each respective segment.

	Year Ended June 30, 2026					
	VistaPrint	PrintBrothers	The Print Group	National Pen	All Other	Total
Revenue by Geographic Region:						
North America	$ 1,316,469	$ —	$ 10,808	$ 214,841	$ 173,521	$1,715,639
Europe	500,472	809,054	380,627	179,654	2,571	1,872,378
Other	109,133	—	342	6,920	32,231	148,626
Inter-segment	8,418	14,101	53,851	45,382	49,807	171,559
Total segment revenue	1,934,492	823,155	445,628	446,797	258,130	3,908,202
Less: inter-segment elimination	(8,418)	(14,101)	(53,851)	(45,382)	(49,807)	(171,559)
Total external revenue	$ 1,926,074	$ 809,054	$ 391,777	$ 401,415	$ 208,323	$3,736,643

	Year Ended June 30, 2025					
	VistaPrint	PrintBrothers	The Print Group	National Pen	All Other	Total
Revenue by Geographic Region:						
North America	$ 1,266,169	$ —	$ 140	$ 213,093	$ 165,796	$1,645,198
Europe	454,169	664,109	351,663	156,355	133	1,626,429
Other	100,663	—	—	5,444	25,345	131,452
Inter-segment (1)	3,545	5,078	27,470	32,346	36,601	105,040
Total segment revenue (1)	1,824,546	669,187	379,273	407,238	227,875	3,508,119
Less: inter-segment elimination (1)	(3,545)	(5,078)	(27,470)	(32,346)	(36,601)	(105,040)
Total external revenue	$ 1,821,001	$ 664,109	$ 351,803	$ 374,892	$ 191,274	$3,403,079

	Year Ended June 30, 2024					
	VistaPrint	PrintBrothers	The Print Group	National Pen	All Other	Total
Revenue by Geographic Region:						
North America	$ 1,232,126	$ —	$ —	$ 215,325	$ 176,017	$1,623,468
Europe	414,407	634,905	347,619	144,704	—	1,541,635
Other	93,751	—	—	5,697	27,305	126,753
Inter-segment (1)	2,379	4,699	7,427	23,791	13,398	51,694
Total segment revenue (1)	1,742,663	639,604	355,046	389,517	216,720	3,343,550
Less: inter-segment elimination (1)	(2,379)	(4,699)	(7,427)	(23,791)	(13,398)	(51,694)
Total external revenue	$ 1,740,284	$ 634,905	$ 347,619	$ 365,726	$ 203,322	$3,291,856

(1) The prior-period segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions. Refer to the discussion above for further details.

The following tables include segment revenue and significant segment expenses by reportable segment, as well as our reported measure of segment profit or loss, EBITDA, by reportable segment for the years ended June 30, 2026, 2025, and 2024. Total segment EBITDA shown in the tables below is prior to inter-segment eliminations. Refer to the subsequent table for a reconciliation of total segment EBITDA to income from operations and income (loss) before income taxes.

	Year Ended June 30, 2026				
	VistaPrint	PrintBrothers	The Print Group	National Pen	All Other
Total segment revenue	$ 1,934,492	$ 823,155	$ 445,628	$ 446,797	$ 258,130
Less: Cost of revenue	861,748	587,818	279,488	227,267	151,504
Segment gross profit	1,072,744	235,337	166,140	219,530	106,626
Less: Advertising expenses	290,543	27,343	30,697	75,560	43,605
Less: Other operating expenses (2)	452,805	125,849	73,584	117,620	58,129
Add: Depreciation and amortization	57,616	18,389	24,037	12,398	16,735
Add: Other segment items (3)	5,581	108	(55)	1,871	807
Segment EBITDA (4)	$ 392,593	$ 100,642	$ 85,841	$ 40,619	$ 22,434

	Year Ended June 30, 2025				
	VistaPrint	PrintBrothers	The Print Group	National Pen	All Other
Total segment revenue (1)	$ 1,824,546	$ 669,187	$ 379,273	$ 407,238	$ 227,875
Less: Cost of revenue (1)	805,884	475,555	234,820	199,338	130,973
Segment gross profit	1,018,662	193,632	144,453	207,900	96,902
Less: Advertising expenses	278,255	25,498	28,174	75,012	39,404
Less: Other operating expenses (2)	432,791	97,684	63,015	116,536	56,076
Add: Depreciation and amortization	53,166	13,228	20,251	12,662	18,663
Add: Other segment items (3)	6,732	(163)	(1,066)	2,898	2,393
Segment EBITDA (4)	$ 367,514	$ 83,515	$ 72,449	$ 31,912	$ 22,478

	Year Ended June 30, 2024				
	VistaPrint	PrintBrothers	The Print Group	National Pen	All Other
Total segment revenue (1)	$ 1,742,663	$ 639,604	$ 355,046	$ 389,517	$ 216,720
Less: Cost of revenue (1)	749,351	451,965	222,716	182,442	119,301
Segment gross profit	993,312	187,639	132,330	207,075	97,419
Less: Advertising expenses	271,125	18,759	27,816	78,212	40,582
Less: Other operating expenses (2)	417,948	92,362	60,288	115,733	50,482
Add: Depreciation and amortization	54,144	15,164	23,406	16,560	18,376
Add: Other segment items (3)	619	(26)	(885)	553	1,193
Segment EBITDA (4)	$ 359,002	$ 91,656	$ 66,747	$ 30,243	$ 25,924

(1) The prior-period segment results have been adjusted to ensure comparability with the updated methodology used for inter-segment transactions and the transfer of two functions between our VistaPrint reportable segment and central and corporate costs. Refer to the discussion above for further details.

(2) For each reportable segment, other operating expenses consists primarily of marketing and selling expense (excluding advertising expenses), technology and development expense and general and administrative expense.

(3) Other segment items primarily includes certain items excluded from our definition of segment EBITDA, which includes expense recognized for contingent earn-out related charges including the changes in fair value of contingent consideration and compensation expense related to cash-based earn-out mechanisms dependent upon continued employment, share-based compensation related to investment consideration, certain impairment expense, and restructuring charges.

(4) For the years ended June 30, 2026, 2025, and 2024 total segment EBITDA was $642,129, $577,868 and $573,572 respectively. In addition to the adjustments described above as part of other segment items, total segment EBITDA excludes the impact of central and corporate costs which is not considered a reportable segment, as well as the elimination of inter-segment transactions which are included in the reconciliation to income (loss) before income taxes as outlined below.

The following table includes a reconciliation of total segment EBITDA to income from operations and income (loss) before income taxes:

	Year Ended June 30,		
	2026	2025	2024
Total Segment EBITDA	$ 642,129	$ 577,868	$ 573,572
Central and corporate costs	(159,787)	(155,298)	(152,293)
Elimination (1)	(71,054)	(44,288)	(20,587)
Depreciation and amortization (2)	(151,838)	(141,131)	(151,764)
Proceeds from insurance	(1,241)	—	—
Certain impairment and other adjustments	(923)	(5,353)	(1,154)
Restructuring-related charges	(6,261)	(5,528)	(423)
Total income from operations	251,025	226,270	247,351
Other income (expense), net	11,340	(13,582)	1,583
Interest Expense, net	(105,751)	(115,231)	(119,822)
Loss on early extinguishment of debt	(3,722)	(498)	(666)
Income before income taxes	$ 152,892	$ 96,959	$ 128,446

(1) Includes the elimination of inter-segment profit that relates to cross-Cimpress transactions, in which the merchant business is cross charged the actual cost of fulfillment and the fulfiller business receives a markup on the cost to fulfill the related orders. These inter-segment profits are eliminated at a consolidated level. Refer to the discussion above for additional details related to the method for which one Cimpress business chooses to buy and sell to another Cimpress business.

(2) For the years ended June 30, 2026, 2025, and 2024, depreciation and amortization includes costs within our central and corporate costs of $22,663, $23,161, and $24,114, respectively.

The following table includes purchases of property, plant, and equipment by reportable segment:

	Year Ended June 30,		
	2026	2025	2024
Purchases of property, plant, and equipment:			
VistaPrint	$ 57,600	$ 39,846	$ 19,717
PrintBrothers	8,396	9,058	6,040
The Print Group	22,398	25,083	15,078
National Pen	5,649	3,698	4,737
All Other Businesses	5,544	9,404	7,732
Central and corporate costs	656	1,935	1,623
Total purchases of property, plant and equipment	$ 100,243	$ 89,024	$ 54,927

The following table includes capitalization of software and website development costs by reportable segment:

	Year Ended June 30,		
	2026	2025	2024
Capitalization of software and website development costs:			
VistaPrint	$ 26,720	$ 26,572	$ 25,035
PrintBrothers	3,733	3,084	2,192
The Print Group	5,539	5,018	3,681
National Pen	3,667	4,436	4,019
All Other Businesses	4,981	5,859	5,416
Central and corporate costs	22,407	19,124	17,964
Total capitalization of software and website development costs	$ 67,047	$ 64,093	$ 58,307

Enterprise Wide Disclosures:

The following table sets forth revenues by significant geographic area:

	Year Ended June 30,		
	2026	2025	2024
United States	$ 1,545,025	$ 1,488,112	$ 1,467,785
Germany	639,101	560,173	532,537
Other (1)	1,552,517	1,354,794	1,291,534
Total revenue	$ 3,736,643	$ 3,403,079	$ 3,291,856

(1) Our other revenue includes Ireland, our country of domicile.

The following table sets forth revenues by groups of similar products and services:

	Year Ended June 30,		
	2026	2025	2024
Physical printed products and other (1)	$ 3,678,441	$ 3,328,806	$ 3,207,102
Digital products and design services	58,202	74,273	84,754
Total revenue	$ 3,736,643	$ 3,403,079	$ 3,291,856

(1) Other revenue includes miscellaneous items, which account for approximately 1% of revenue.

The following table sets forth long-lived assets by geographic area:

	June 30, 2026	June 30, 2025
Long-lived assets (1):		
United States	$ 69,223	$ 64,615
Netherlands	81,964	67,396
Switzerland	76,154	72,971
Mexico (2)	65,474	16,275
Germany	60,353	37,331
Canada	55,544	66,725
Austria (3)	43,734	9,161
Italy	41,825	41,496
Tunisia	37,039	29,868
France	32,520	31,095
Australia	27,429	23,915
Other	70,715	57,282
Total	$ 661,974	$ 518,130

(1) Excludes goodwill of $850,778 and $826,156, intangible assets, net of $70,580 and $58,348, and deferred tax assets of $50,930 and $61,086 as of June 30, 2026 and June 30, 2025, respectively.

(2) The increase is related to investments in new manufacturing capabilities to support our North American market.

(3) The increase is related to a recent tuck-in acquisition, which is detailed in Note 7.

16. Leases

We lease certain machinery and plant equipment, office space, and production and warehouse facilities under non-cancelable operating leases that expire on various dates through 2046. Our finance leases primarily relate to machinery and plant equipment. Over the past year, we invested in our manufacturing and supply chain footprint both organically and through acquisitions, which resulted in an increase in our leased real estate portfolio.

The following table presents the classification of right-of-use assets and lease liabilities as of June 30, 2026 and 2025.

Leases	Consolidated Balance Sheet Classification	June 30, 2026	June 30, 2025
Assets:			
Operating right-of-use assets	Operating lease assets, net	$ 121,022	$ 83,951
Finance right-of-use assets	Property, plant, and equipment, net	42,812	30,345
Total lease assets		$ 163,834	$ 114,296
Liabilities:			
Current:			
Operating lease liabilities	Operating lease liabilities, current	$ 24,753	$ 22,064
Finance lease liabilities	Other current liabilities	12,331	9,121
Non-current:			
Operating lease liabilities	Operating lease liabilities, non-current	102,549	66,196
Finance lease liabilities	Other liabilities	36,879	24,501
Total lease liabilities		$ 176,512	$ 121,882

The following table represents the lease expenses for the years ended June 30, 2026, 2025, and 2024:

	Year Ended June 30,		
	2026	2025	2024
Operating lease expense	$ 32,900	$ 25,648	$ 25,844
Finance lease expense:			
Amortization of finance lease assets	8,730	5,791	5,300
Interest on lease liabilities	232	221	226
Variable lease expense	4,141	6,181	5,614
Less: sublease income	(965)	(951)	(904)
Net operating and finance lease cost	$ 45,038	$ 36,890	$ 36,080

Future minimum lease payments under non-cancelable leases as of June 30, 2026 were as follows:

Payments Due by Period	Operating lease obligations	Finance lease obligations	Total lease obligations
Less than 1 year	$ 31,789	$ 14,521	$ 46,310
2 years	27,522	10,792	38,314
3 years	22,298	9,097	31,395
4 years	17,465	6,902	24,367
5 years	12,467	4,954	17,421
Thereafter	49,283	12,975	62,258
Total	160,824	59,241	220,065
Less: present value discount	(33,522)	(10,031)	(43,553)
Lease liability	$ 127,302	$ 49,210	$ 176,512

Our leases have remaining lease terms of 1 to 20 years, inclusive of renewal or termination options that we are reasonably certain to exercise.

	Year Ended June 30,		
Supplemental Cash Flow Information	2026	2025	2024
Cash paid for amounts included in measurement of lease liabilities:			
Operating cash flows from operating leases	$ 31,488	$ 24,956	$ 25,015
Operating cash flows from finance leases	232	221	226
Financing cash flows from finance leases	11,740	7,833	10,140

Other information about leases is as follows:

Lease Term and Discount Rate	June 30, 2026	June 30, 2025
Weighted-average remaining lease term (years):		
Operating leases	7.40	5.72
Finance leases	5.90	7.19
Weighted-average discount rate:		
Operating leases	6.22 %	6.09 %
Finance leases	6.44 %	7.49 %

17. Commitments and Contingencies

Debt

The required principal payments due during the next five fiscal years and thereafter under our outstanding long-term debt obligations at June 30, 2026 are as follows:

2027	$ 18,472
2028	12,531
2029	11,730
2030	11,603
2031	11,499
Thereafter	1,570,569
Total	$ 1,636,404

Supply Chain Finance Programs

We facilitate a voluntary supply chain finance program through a financial intermediary, which provides certain suppliers the option to be paid by the financial intermediary earlier than the due date of the applicable invoice. The decision to sell receivables due from us is at the sole discretion of both the suppliers and the financial institution. Our responsibility is limited to making payment on the terms originally negotiated with each supplier, regardless of whether a supplier participates in the program. We are not a party to the agreements between the participating financial institution and the suppliers in connection with the program, we do not receive financial incentives from the suppliers or the financial institution, nor do we reimburse suppliers for any costs they incur for participating in the program. There are no assets pledged as security or other forms of guarantees provided for the committed payment to the financial institution.

All unpaid obligations to our supply chain finance provider are included in accounts payable in the consolidated balance sheets, and payments we make under the program are reflected as a reduction to net cash provided by operating activities in the consolidated statements of cash flows. The outstanding obligations with our supply chain finance provider that are included in accounts payable in our consolidated balance sheets as of June 30, 2026 and 2025 were $65,266 and $64,854, respectively.

The following table presents a rollforward of total outstanding obligations due to suppliers that participate in the supply chain finance program:

Balance at June 30, 2025	$ 64,854
Invoices confirmed during the year	392,538
Confirmed invoices paid during the year	(389,098)
Foreign currency translation	(3,028)
Balance at June 30, 2026	$ 65,266

Purchase Obligations

At June 30, 2026, we had unrecorded commitments under contract of $338,206, including third-party cloud services of $211,717; inventory, third-party fulfillment and digital service purchase commitments of $76,939; software of $36,684; professional and consulting fees of $8,936; production and computer equipment purchases of $1,526; advertising of $731; insurance costs of $360; and other unrecorded purchase commitments of $1,313.

Lease Arrangements

We lease certain assets, including manufacturing facilities, machinery and plant equipment, and office space under lease agreements. Refer to Note 16 for additional details.

Legal Proceedings

We are not currently party to any material legal proceedings. Although we cannot predict with certainty the results of litigation and claims to which we may be subject from time to time, we do not expect the resolution of any of our current matters to have a material adverse impact on our consolidated results of operations, cash flows, or financial position. For all legal matters, at each reporting period, we evaluate whether or not a potential loss amount or a potential range of loss is probable and reasonably estimable under the provisions of the authoritative guidance that addresses accounting for contingencies. We expense the costs relating to our legal proceedings as those costs are incurred.

18. Restructuring Charges

Restructuring costs include one-time employee termination benefits, acceleration of share-based compensation, write-off of assets, costs to exit loss-making operations, and other related costs including third-party professional and outplacement services. All restructuring costs are excluded from segment and adjusted EBITDA. During the years ended June 30, 2026, 2025, and 2024, we recognized restructuring charges of $6,261, $5,528, and $423, respectively.

For the year ended June 30, 2026, restructuring charges included actions within our VistaPrint and National Pen reportable segments of $4,053 and $1,953, respectively, and for the year ended June 30, 2025, restructuring charges included $5,103 within our VistaPrint reportable segment. All other restructuring charges for each period presented were not material. We expect to recognize additional charges associated with these actions during the next fiscal year as we continue to pursue cost efficiency opportunities.

The following table summarizes the restructuring activity during the years ended June 30, 2026 and 2025.

	Severance and Related Benefits	Other Restructuring Costs	Accrued Restructuring Liability
Balance as of June 30, 2024	$ 370	$ —	$ 370
Restructuring charges	5,490	38	5,528
Cash payments	(2,820)	—	(2,820)
Non-cash charges	—	(38)	(38)
Foreign currency translation	50	—	50
Balance as of June 30, 2025	$ 3,090	$ —	$ 3,090
Restructuring charges	6,248	13	6,261
Cash payments	(7,998)	—	(7,998)
Non-cash charges	—	(13)	(13)
Foreign currency translation	(14)	—	(14)
Balance as of June 30, 2026	$ 1,326	$ —	$ 1,326

19. Related Party Transaction

Fiscal Year 2025

On November 8, 2024, we repurchased 316,056 of our outstanding ordinary shares, par value €0.01 per share, from entities affiliated with Prescott General Partners LLC (“Prescott”) in a privately negotiated transaction at a price of $79.10 per share, representing a discount of $1.78 to the closing price of our ordinary shares on November 6, 2024 (the “FY25 Transaction”).

Scott Vassalluzzo, a Managing Member of Prescott, serves as a member of Cimpress’ Board of Directors and Audit Committee. In light of the foregoing, the disinterested members of Cimpress’ Audit Committee reviewed the FY25 Transaction under our related person transaction policy and considered, among other things, Mr. Vassalluzzo’s and Prescott’s interest in the FY25 Transaction, the approximate dollar value of the FY25 Transaction, and the purpose and the potential benefits to Cimpress of entering into the FY25 Transaction. Based on these considerations, the disinterested members of the Audit Committee concluded that the FY25 Transaction was in our best interest. The FY25 Transaction was effected pursuant to the share repurchase program approved by Cimpress’ Board of Directors and announced on May 29, 2024.

Fiscal Year 2024

During fiscal year 2024, we repurchased 300,000 of our outstanding ordinary shares, par value €0.01 per share, from The Spruce House Partnership LLC (“Spruce House”) in a privately negotiated transaction at a price of $97.50 per share, representing a discount of $2.14 to the closing price of our ordinary shares on March 1, 2024 (the "FY24 Transaction").

Zachary Sternberg, a Managing Member of Spruce House, previously served as a member of Cimpress’ Board of Directors and Audit Committee at the time of the FY24 Transaction. In light of the foregoing, the disinterested members of Cimpress’ Audit Committee reviewed the FY24 Transaction under our related person transaction policy and considered, among other things, Mr. Sternberg’s and Spruce House’s interest in the FY24 Transaction, the approximate dollar value of the FY24 Transaction, and the purpose and the potential benefits to Cimpress of entering into the FY24 Transaction. Based on these considerations, the disinterested members of the Audit Committee concluded that the FY24 Transaction was in our best interest. The FY24 Transaction was effected pursuant to the share repurchase program approved by Cimpress’ Board of Directors in effect at the time.

20. Subsequent Events

On July 2, 2026, we acquired the Saxoprint and viaprinto businesses of CEWE Stiftung & Co. KGaA for €120,000, subject to a post-closing adjustment based on acquired cash, debt, and working capital as of the closing date. We used our available cash balance and our senior secured revolving credit facility to fund the transaction. We expect to enter into a sale-leaseback transaction for significant real estate assets owned by Saxoprint, which would substantially reduce the net cash outflow in fiscal year 2027, if completed.

Saxoprint serves business customers and is known for its high-quality low-cost production capabilities for flyers, booklets, brochures, catalogs and magazines. viaprinto is a reseller known for serving business customers through an intuitive user experience and value-added services. These businesses operate in Europe, and will be managed within our PrintBrothers reportable segment.

Item 9. ***Changes in and Disagreements with Accountants on Accounting and Financial Disclosure***

None.

Item 9A. ***Controls and Procedures***

Disclosure Controls and Procedures

Our management, with the participation of our chief executive officer and chief financial officer, evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2026. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, or the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of June 30, 2026, our chief executive officer and chief financial officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Changes in Internal Control Over Financial Reporting

There were no significant changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the three months ended June 30, 2026 that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting for the company. Internal control over financial reporting is defined in Rules 13a-15(f) and 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, the company's chief executive officer and chief financial officer and effected by our Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;

- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management assessed the effectiveness of our internal control over financial reporting as of June 30, 2026. In making this assessment, our management used the criteria set forth in the Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on our assessment, management concluded that, as of June 30, 2026, our internal control over financial reporting is effective based on criteria in Internal Control - Integrated Framework (2013) issued by the COSO.

PricewaterhouseCoopers LLP, our independent registered public accounting firm, has audited the effectiveness of our internal control over financial reporting as of June 30, 2026, as stated in their report included on page 46.

Item 9B. ***Other Information***

On May 8, 2026, Maarten Wensveen, our Executive Vice President & Chief Technology and MCP Operations Officer, adopted a plan for the sale of Cimpress ordinary shares that is intended to satisfy the affirmative defense conditions of Exchange Act Rule 10b5-1(c) and that expires on August 31, 2027. The plan provides for sales, on dates and at prices set forth in the plan, of up to 69,687 ordinary shares held by Mr. Wensveen as of the date of the plan adoption.

On May 26, 2026, Sean Quinn, our Executive Vice President and Chief Financial Officer, terminated a Rule 10b5-1(c) trading arrangement previously adopted on February 25, 2026. The terminated arrangement was originally scheduled to expire on July 30, 2027, and authorized the potential sale of up to 121,057 ordinary shares held by Mr. Quinn as of the date of the plan adoption plus additional ordinary shares that became, or could have become, eligible for sale under the arrangement during its originally scheduled term upon the vesting and settlement of equity awards.

On June 5, 2026, Robert Keane, our Chief Executive Officer, adopted a plan for the sale of Cimpress ordinary shares that is intended to satisfy the affirmative defense conditions of Exchange Act Rule 10b5-1(c) and that expires on February 26, 2027. The plan provides for sales, on dates and at prices set forth in the plan, of up to 126,900 ordinary shares held by Mr. Keane as of the date of the plan adoption.

Item 9C. ***Disclosure Regarding Foreign Jurisdictions that Prevent Inspections***

Not applicable.

PART III

Item 10. ***Directors, Executive Officers and Corporate Governance***

The information required by this item is incorporated by reference to the information in the sections captioned “Information about our Directors and Executive Officers,” “Corporate Governance,” "Insider Trading Policy," and “Delinquent Section 16(a) Reports” contained in our definitive proxy statement for our 2026 Annual General Meeting of Shareholders, which we refer to as our 2026 Proxy Statement.

We have adopted a written code of business conduct and ethics that applies to all of our employees, including our principal executive officer and principal financial and accounting officer, and is available on our website at www.cimpress.com. We did not waive any provisions of this code during the fiscal year ended June 30, 2026. If we amend, or grant a waiver under, our code of business conduct and ethics that applies to our principal executive, financial or accounting officers, or persons performing similar functions, we will post information about such amendment or waiver on our website at www.cimpress.com.

Item 11. ***Executive Compensation***

The information required by this item is incorporated by reference to the information contained in the sections of our 2026 Proxy Statement captioned “Compensation Discussion and Analysis," "Summary Compensation Tables," “Compensation of our Board of Directors," and “Compensation Committee Interlocks and Insider Participation.”

Item 12. ***Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters***

The information required by this item is incorporated by reference to the information contained in the sections of our 2026 Proxy Statement captioned “Security Ownership of Certain Beneficial Owners and Management” and “Securities Authorized for Issuance Under Equity Compensation Plans.”

Item 13. ***Certain Relationships and Related Transactions, and Director Independence***

The information required by this item is incorporated by reference to the information contained in the sections of our 2026 Proxy Statement captioned “Certain Relationships and Related Transactions” and “Corporate Governance.”

Item 14. ***Principal Accountant Fees and Services***

The information required by this item is incorporated by reference to the information contained in the section of our 2026 Proxy Statement captioned “Independent Registered Public Accounting Firm Fees and Other Matters.”

PART IV

Item 15. *Exhibits and Financial Statement Schedules*

Exhibit No.	Description
3.1	Constitution of Cimpress plc is incorporated by reference to Annex B to our definitive proxy statement on Schedule 14A filed with the SEC on September 27, 2019
4.1	Senior Notes Indenture (including form of 7.375% senior notes due 2032), dated as of September 26, 2024, between Cimpress plc, certain subsidiaries of Cimpress plc as guarantors thereto, and U.S. Bank Trust Company, National Association, as Trustee, is incorporated by reference to our Current Report on Form 8-K filed with the SEC on September 30, 2024
4.2	Form of Warrant is incorporated by reference to our Current Report on Form 8-K filed with the SEC on May 4, 2020
4.3	Description of registered securities of Cimpress plc
10.1*	2016 Performance Equity Plan is incorporated by reference to our Current Report on Form 8-K filed with the SEC on December 3, 2019
10.2*	Form of Performance Share Unit Agreement for employees and executives under our 2016 Performance Equity Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2019
10.3*	Form of Performance Share Unit Agreement for our Chief Executive Officer under our 2016 Performance Equity Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2019
10.4*	Form of Performance Share Unit Agreement for members of our Board of Directors under our 2016 Performance Equity Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2019
10.5*	2020 Equity Incentive Plan, as amended, is incorporated by reference to our Current Report on Form 8-K filed with the SEC on November 25, 2024
10.6*	Form of Restricted Share Unit Agreement under our 2020 Equity Incentive Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2020
10.7*	Form of Performance Share Unit Agreement for employees and executives under our 2020 Equity Incentive Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2020
10.8*	Form of Performance Share Unit Agreement for our Chief Executive Officer under our 2020 Equity Incentive Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2020
10.9*	Form of Performance Share Unit Agreement for our Board of Directors under our 2020 Equity Incentive Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2020
10.10*	Form of Performance-Based Restricted Share Unit Agreement based on fiscal year 2024 Cimpress financial performance under the 2020 Equity Incentive Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2023
10.11*	Form of Performance-Based Restricted Share Unit Agreement based on fiscal year 2024 Vista financial performance under the 2020 Equity Incentive Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2023
10.12*	Form of Performance-Based Restricted Share Unit Agreement based on annual fiscal year Cimpress financial performance under the 2020 Equity Incentive Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2025
10.13*	Form of Performance-Based Restricted Share Unit Agreement based on annual fiscal year Vista financial performance under the 2020 Equity Incentive Plan is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2025
10.14*	Form of Deed of Indemnification between Cimpress plc and each of its directors is incorporated by reference to our Current Report on Form 8-K filed with the SEC on January 29, 2020
10.15*	Form of Deed of Indemnification between Cimpress plc and each executive officer is incorporated by reference to our Current Report on Form 8-K filed with the SEC on January 29, 2020
10.16*	Form of Indemnification Agreement between Cimpress USA Incorporated and each director of Cimpress plc is incorporated by reference to our Current Report on Form 8-K filed with the SEC on January 29, 2020
10.17*	Form of Indemnification Agreement between Cimpress USA Incorporated and each executive officer is incorporated by reference to our Current Report on Form 8-K filed with the SEC on January 29, 2020
10.18*	Form of Invention and Non-Disclosure Agreement between Cimpress and each of Robert Keane, Sean Quinn, and Maarten Wensveen is incorporated by reference to our Registration Statement on Form S-1, as amended
10.19*	Form of Non-Competition and Non-Solicitation Agreement between Cimpress and each of Robert Keane, Sean Quinn, and Maarten Wensveen is incorporated by reference to our Registration Statement on Form S-1, as amended
10.20*	Employment Agreement dated May 5, 2024 between Cimpress Puerto Rico LLC and Cimpress USA Incorporated, as employers, and Robert Keane, as employee, is incorporated by reference to our Annual Report on Form 10-K for the fiscal year ended June 30, 2024
10.21*	Memorandum clarifying relative precedence of agreements dated May 6, 2010 between Cimpress plc (as successor to Cimpress N.V.) and Robert Keane is incorporated by reference to our Annual Report on Form 10-K for the fiscal year ended June 30, 2010

10.22*	Second Amended and Restated Executive Retention Agreement dated as of February 20, 2023 between Cimpress plc and Robert Keane is incorporated by reference to our Current Report on Form 8-K filed with the SEC on February 23, 2023
10.23*	Employment Agreement between Cimpress Deutschland GmbH and Florian Baumgartner dated July 10, 2019 is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2023
10.24*	Amendment to Employment Agreement between Cimpress Deutschland GmbH and Florian Baumgartner dated January 1, 2021 is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2023
10.25*	Addendum Agreement, effective as of February 1, 2026, by and between Vistaprint Deutschland GmbH, as successor by merger to Cimpress Deutschland GmbH, and Florian Baumgartner, relating to the Employment Agreement, dated as of July 10, 2019, by and between Cimpress Deutschland GmbH and Florian Baumgartner, as amended by the Amendment to Employment Agreement, dated January 1, 2021, by and between Cimpress Deutschland GmbH and Florian Baumgartner is incorporated by reference to our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2026
10.26*	Executive Retention Agreement between Cimpress plc and Florian Baumgartner dated February 1, 2023 is incorporated by reference to our Current Report on Form 8-K filed with the SEC on February 23, 2023
10.27*	Form of Amended and Restated Executive Retention Agreement between Cimpress plc and each of Sean Quinn and Maarten Wensveen is incorporated by reference to our Current Report on Form 8-K filed with the SEC on February 23, 2023
10.28*	Amendment and Restatement Agreement, dated as of June 4, 2026, among Cimpress plc, Vistaprint Limited, Cimpress Schweiz GmbH, Vistaprint B.V., Vistaprint Netherlands B.V., and Cimpress USA Incorporated, as borrowers, the lenders named therein as lenders; JPMorgan Chase Bank, N.A. and J.P. Morgan SE, as administrative agents for the lenders, with respect to the senior secured Credit Agreement dated as of October 21, 2011, as amended and restated as of February 8, 2013, as further amended and restated as of July 13, 2017, as further amended and restated as of May 17, 2021, including the amended and restated Credit Agreement attached as Annex A thereto, is incorporated by reference to our Current Report on Form 8-K filed with the SEC on June 4, 2026
10.29*	Second Amended and Restated Guaranty dated as of July 13, 2017 between Cimpress' subsidiary guarantors named therein as guarantors (the "Subsidiary Guarantors") and the Administrative Agent, which amends and restates the Amended and Restated Guaranty dated as of February 8, 2013, is incorporated by reference to our Current Report on Form 8-K filed with the SEC on July 14, 2017
10.30*	Amended and Restated Pledge and Security Agreement dated as of July 13, 2017 between certain Borrowers and Subsidiary Guarantors, on one hand, and the Administrative Agent, on the other hand, which amends and restates the Pledge and Security Agreement dated as of February 8, 2013, is incorporated by reference to our Current Report on Form 8-K filed with the SEC on July 14, 2017
19.1	Insider Trading Policy is incorporated by reference to our Annual Report on Form 10-K for the fiscal year ended June 30, 2023
21.1	Subsidiaries of Cimpress plc
23.1	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm (PCAOB ID 238)
31.1	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, Rule 13a-14(a)/15d-14(a), by Chief Executive Officer
31.2	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, Rule 13a-14(a)/15d-14(a), by Chief Financial Officer
32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, by Chief Executive Officer and Chief Financial Officer
97.1	Compensation Recovery Policy is incorporated by reference to our Annual Report on Form 10-K for the fiscal year ended June 30, 2023
101	The following materials from this Annual Report on Form 10-K, formatted in Inline Extensible Business Reporting Language (iXBRL): (i) Consolidated Balance Sheets, (ii) Consolidated Statements of Operations, (iii) Statements of Shareholder's Equity, (iv) Consolidated Statements of Cash Flows and (v) Notes to Condensed Consolidated Financial Statements.
104	Cover Page Interactive Data File (formatted as iXBRL and contained in Exhibit 101)

*Management contract or compensatory plan or arrangement

Item 16. ***Form 10-K Summary***

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

August 7, 2026 Cimpress plc

By: /s/ Robert S. Keane

Robert S. Keane
Founder and Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Robert S. Keane Robert S. Keane	Founder and Chief Executive Officer (Principal executive officer)	August 7, 2026
/s/ Sean E. Quinn Sean E. Quinn	Chief Financial Officer (Principal financial and accounting officer)	August 7, 2026
/s/ Sophie A. Gasperment Sophie A. Gasperment	Director	August 7, 2026
/s/ Dessislava Temperley Dessislava Temperley	Director	August 7, 2026
/s/ Wayne Ting Wayne Ting	Director	August 7, 2026
/s/ Scott Vassalluzzo Scott Vassalluzzo	Director	August 7, 2026

CIMPRESS PLC

First Floor Building 3, Finnabair Business and Technology Park
Dundalk, Co. Louth A91 XR61
Ireland

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Cimpress plc will hold its 2026 Annual General Meeting of Shareholders:

on Tuesday, December 8, 2026
at 5:00 p.m. Dublin Time
at the offices of Matheson LLP
70 Sir John Rogerson's Quay
Dublin 2, D02 R296
Ireland

MATTERS TO BE ACTED UPON AT THE ANNUAL GENERAL MEETING:

(1) Reappoint Sophie A. Gasperment to our Board of Directors to serve for a term of three years ending at the conclusion of our annual general meeting of shareholders in 2029

(2) Approve, on a non-binding, advisory basis, the compensation of our named executive officers, as described in this proxy statement

(3) Renew the authority of our Board of Directors, until June 8, 2028, to issue authorized but unissued ordinary shares of Cimpress plc up to a maximum of 20% of our issued and outstanding share capital

(4) Renew the authority of our Board of Directors, until June 8, 2028, to opt out of statutory preemption rights under Irish law with respect to the issuance of ordinary shares for cash, up to a maximum of 20% of our issued and outstanding share capital

(5) Reappoint PricewaterhouseCoopers Ireland as our statutory auditor under Irish law to hold office until the conclusion of our annual general meeting of shareholders in 2027

(6) Authorize our Board of Directors or Audit Committee to determine the remuneration of PricewaterhouseCoopers Ireland in its capacity as our statutory auditor under Irish law

(7) Transact other business, if any, that may properly come before the meeting or any adjournment of the meeting

Each proposal other than Proposal 4 will be proposed as an ordinary resolution under Irish law, requiring, in each case, at least a simple majority of the votes cast to be in favor of the resolution for the resolution to pass. Proposal 4 will be proposed as a special resolution under Irish law, requiring at least 75% of the votes cast to be in favor of the resolution to pass.

During the annual general meeting, management will present, for consideration by the shareholders, our statutory financial statements under Irish law for the fiscal year ended June 30, 2026 (including the reports of the directors and the Irish statutory auditor thereon) and a review of our affairs.

Our Board of Directors has no knowledge of any other business to be transacted at the annual general meeting.

Shareholders of record at the close of business on October 12, 2026 are entitled to attend, speak, and vote at the annual general meeting, or to appoint one or more proxies to do so instead of the shareholder at the annual general meeting. A proxy need not be a shareholder. To be valid, a proxy must be received no later than 11:59 p.m. Eastern Standard Time on December 7, 2026 at one of the addresses and otherwise in the manner described in the attached proxy statement. Your vote is important regardless of the number of shares you own. Whether or not you expect to attend the meeting, please complete and promptly return the proxy card or voter instruction form in

accordance with the instructions that we or your bank or brokerage firm have provided. Your prompt response will ensure that your shares are represented at the annual general meeting. You can change your vote and revoke your proxy by following the procedures described in the attached proxy statement.

Please read the attached proxy statement for additional information on the matters to be considered at the annual general meeting. The proxy statement is incorporated into this notice by this reference.

All shareholders are cordially invited to attend the annual general meeting.

By order of the Board of Directors,

Robert S. Keane
Founder, Chairman and Chief Executive Officer
October 27, 2026

CIMPRESS PLC

First Floor Building 3, Finnabair Business and Technology Park
Dundalk, Co. Louth A91 XR61
Ireland

PROXY STATEMENT FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS

to be held on December 8, 2026

This proxy statement contains information about the 2026 Annual General Meeting of Shareholders of Cimpress plc, which we refer to in this proxy statement as the annual meeting or the meeting. We will hold the annual meeting on Tuesday, December 8, 2026 at the offices of Matheson LLP, 70 Sir John Rogerson's Quay, Dublin 2, D02 R296, Ireland. The meeting will begin at 5:00 p.m. Dublin Time.

We are furnishing this proxy statement to you in connection with the solicitation of proxies by the Board of Directors of Cimpress plc (which is also referred to in this proxy statement as we, us, the company, or Cimpress) for use at the annual meeting and at any adjournment of the annual meeting.

We are first mailing or making available the Notice of Annual General Meeting, this proxy statement, and our Annual Report to Shareholders for the fiscal year ended June 30, 2026 on or about October 28, 2026.

Important Notice Regarding the Availability of Proxy Materials for the 2026 Annual General Meeting of Shareholders:

This Proxy Statement, the 2026 Annual Report to Shareholders, and the statutory financial statements under Irish law for the fiscal year ended June 30, 2026 (including the reports of our directors and our Irish statutory auditor thereon) will be available for viewing, printing and downloading at *https://web.viewproxy.com/cimpress/2026.* We will furnish without charge a copy of this proxy statement and our Annual Report on Form 10-K for the fiscal year ended June 30, 2026, as filed with the United States Securities and Exchange Commission, or SEC, as well as the statutory financial statements under Irish law for the fiscal year ended June 30, 2026 (including the reports of our directors and our Irish statutory auditor thereon), to any shareholder who requests it by emailing ir@cimpress.com or writing to Cimpress plc, c/o Cimpress USA Incorporated, Attention: Investor Relations, 2400 District Avenue, Suite 410, Burlington, MA 01803, USA. This proxy statement and our Annual Report on Form 10-K are also available on the SEC's website at *www.sec.gov.*

For the 2026 annual meeting, we are continuing our practice of furnishing proxy materials to shareholders over the Internet, in accordance with SEC rules. We believe that this e-proxy process expedites shareholders' receipt of proxy materials, while lowering the costs and reducing the environmental impact of our annual meeting. On or about October 28, 2026, we are mailing to our beneficial shareholders a Notice of Internet Availability containing instructions on how to access our proxy statement and 2026 Annual Report to Shareholders and how to vote online. The Notice of Internet Availability contains instructions on how you can (i) receive a paper copy of the proxy statement, proxy card and Annual Report if you received only a Notice of Internet Availability by mail or (ii) elect to receive your proxy statement and Annual Report over the Internet if you received them by mail this year. All shareholders other than beneficial holders will continue to receive a paper copy of this proxy statement, proxy card and Annual Report by mail.

TABLE OF CONTENTS

Section	Page Number
Information about our directors and executive officers	1
Proposal 1—Reappoint one director to our Board of Directors	3
Proposal 2—Advisory vote to approve executive compensation	4
Compensation Discussion and Analysis	4
Executive Compensation Tables	13
Pay Versus Performance	19
Proposal 3—Renew authority of our Board of Directors, until June 8, 2028, to issue ordinary shares	23
Proposal 4—Renew authority of our Board of Directors, until June 8, 2028, to opt out of statutory preemptive rights	24
Proposal 5—Reappoint our statutory auditor until our annual general meeting in 2027	25
Proposal 6—Authorize our Board of Directors or Audit Committee to determine remuneration of our statutory auditor	26
Corporate Governance	27
Compensation of our Board of Directors	33
Security ownership of certain beneficial owners and management	34
Questions and answers about the annual meeting and voting	36

Appendix A—Non-GAAP Financial Measures
Appendix B—Form of Proxy

INFORMATION ABOUT OUR DIRECTORS AND EXECUTIVE OFFICERS

Our Board of Directors:

The Board of Directors of Cimpress plc (which is also referred to in this proxy statement as our Board of Directors or our Board) consists of four independent, non-employee directors and Robert S. Keane, our Chief Executive Officer and Chairman, who serve for rotating terms of three years. Additional information about our directors is as follows:

Name	*Age*	*Board Position*	*Cimpress Director Since:*	*Current Term Expires at our Annual General Meeting in:*	*Independent Director*
Robert S. Keane	63	Chairman	January 1995	2028	No
Sophie A. Gasperment	62	Non-Employee Director	November 2016	2026	Yes
Dessislava Temperley	53	Non-Employee Director	September 2021	2027	Yes
Wayne Ting	42	Non-Employee Director	May 2025	2027	Yes
Scott J. Vassalluzzo	54	Non-Employee Director	January 2015	2028	Yes

ROBERT S. KEANE has served as our Chief Executive Officer and Chairman since he founded Cimpress in January 1995. From 1988 to 1994, Mr. Keane was an executive at Flex-Key Corporation, an original equipment manufacturer of keyboards, displays and retail kiosks used for desktop publishing. Since December 2019, Mr. Keane has also served on the Board of Directors of Astronics Corporation, a supplier to the aerospace industry. Mr. Keane and his wife have been involved in a long-standing civil tax dispute in France, currently still under appeal, related to the debt financing of a former personal residence via family trusts, and are now defendants in a pending proceeding before the Tribunal Correctionnel de Paris (Paris Criminal Court) relating to French wealth-tax reporting arising from the same underlying facts. The Keanes have advised Cimpress that they dispute the allegations in both the civil and criminal proceedings and relied on advice from professional French tax advisors in connection with financing the property acquisition and associated tax reporting, and regardless, have already paid the French tax authorities in full the taxes and penalties allegedly due, which, for the purposes of the proceedings, amount to approximately €850,000. These proceedings concern only the Keanes' personal tax matters and do not involve Cimpress, its business, operations, or financial statements, or any conduct by Mr. Keane in his capacity as an officer or director of Cimpress. Mr. Keane brings to Cimpress' Board his experience growing Cimpress from inception in 1995 to $3.7 billion of revenue in our 2026 fiscal year and his knowledge of Cimpress' customer needs, business model and markets.

SOPHIE A. GASPERMENT has served as Senior Advisor to Boston Consulting Group since November 2019, where she supports their Consumer and Digital Acceleration practices. Ms. Gasperment held multiple senior leadership positions at L'Oréal, from September 1986 to November 2018, including Managing Director L'Oréal UK and Ireland as well as Chair and Global Chief Executive Officer of The Body Shop, the values-led retail brand that spanned 60 countries and was c.20,000 people strong during her tenure. Ms. Gasperment has served on the board of directors of Kingfisher plc, a FTSE 100 Home Improvement international company, since December 2018, and currently serves as Lead Independent Director and Chair of the Nomination Committee on the board of Givaudan SA, a world leading flavour and fragrances company, which she joined in September 2020. Previously, Ms. Gasperment served on the board of Accor, the hospitality global player, for 12 years from 2010 to 2022, where she chaired the Nomination/Remuneration/CSR committee, and of D'Ieteren Group from 2018 to 2023. From September 2019 to July 2022, Ms. Gasperment also served as an "Expert in Residence" at Station F for the start-up incubator of HEC Paris. Ms. Gasperment brings to Cimpress' Board her leadership and strategy acumen, her consumer brand-building and go-to-market expertise, her insights in digital business transformation and her experience on the boards of other international public companies.

DESSISLAVA TEMPERLEY has served on the board of directors of Coca-Cola Europacific Partners PLC, a British multinational bottling company, since May 2020, and served on the boards of directors of Philip Morris International Inc., a leading international tobacco company, from December 2021 to May 2026 and Corbion N.V., a Dutch food and biochemicals company, from May 2021 to May 2025. Ms. Temperley previously served as Group Chief Financial Officer of Beiersdorf AG, a German multinational company that manufactures personal-care products and pressure-sensitive adhesives, from July 2018 through June 2021. Ms. Temperley spent 14 years at Nestlé, from April 2004 through June 2018, serving in various roles including Head of Investor Relations, CFO of Nestle Purina Petcare (EMENA), Head of Global Planning and Performance Monitoring, Controller, and Finance Director. Ms. Temperley brings to Cimpress' Board a wealth of financial and operating expertise from her over 20 years of experience in various finance leadership roles and service on boards of directors and audit committees at multinational companies.

WAYNE TING has served as Chief Executive Officer and a member of the board of directors of Neutron Holdings, Inc. d/b/a Lime, one of the world's largest shared electric vehicle companies, since May 2020, and was Lime's Global Head of Operations & Strategy from October 2018 to May 2020. Prior to that, Mr. Ting held multiple senior management positions at Uber Technologies, Inc., a technology platform company, from May 2014 to October 2018, including Chief of Staff to the CEO from July 2017 to October 2018. Mr. Ting also served as a Senior Policy Advisor for the National Economic Council to The White House from May 2012 to May 2014, a Private Equity Associate for Bain Capital, a global private equity firm, from July 2008 to June 2010, and a Business Analyst for McKinsey & Company, a leading management consulting firm, from June 2006 to June 2008. In addition, Mr. Ting co-founded CampusNetwork.com, the first college-based social networking site, in 2003. Mr. Ting brings to Cimpress' Board his extensive leadership experience in high-growth technology companies, deep expertise in operations and strategy, and a strong background in public policy and entrepreneurship.

SCOTT J. VASSALLUZZO is a Managing Member of Prescott General Partners LLC (PGP), an investment advisory firm that holds 14.7% of Cimpress' outstanding shares. PGP serves as the general partner of three private investment limited partnerships, including Prescott Associates L.P. (together, the Prescott Partnerships). Mr. Vassalluzzo joined the Prescott organization in 1998 and has served as a Managing Member of PGP since January 2012. Prior to 1998, Mr. Vassalluzzo worked in public accounting at Coopers & Lybrand (now PricewaterhouseCoopers LLP) and was a certified public accountant. Mr. Vassalluzzo has served on the boards of directors of Credit Acceptance Corporation, an auto finance company providing automobile loans and other related financial products, since March 2007, and World Acceptance Corporation, a personal installment loan company, since August 2011. Mr. Vassalluzzo brings to Cimpress' Board his advocacy for the priorities of long-termism and intrinsic value per share, his appreciation and understanding of the perspectives of our other long-term shareholders, and his experience on the boards and board committees of other publicly traded companies.

Our Executive Officers:

Name	*Title*	*Age*	*Joined Cimpress*
Robert S. Keane	Founder, Chief Executive Officer of Cimpress, and Chairman	63	January 1995
Sean E. Quinn	Executive Vice President and Chief Financial Officer	47	October 2009
Florian Baumgartner	Executive Vice President and Chief Executive Officer of VistaPrint	48	October 2019
Maarten Wensveen	Executive Vice President and Chief Technology and MCP Operations Officer	46	October 2011

ROBERT S. KEANE has served as our Chief Executive Officer and Chairman since he founded Cimpress in January 1995, and his biography is in the "Our Board of Directors" section above.

SEAN E. QUINN has served as our Chief Financial Officer since October 2015 and as Executive Vice President since July 2016. Mr. Quinn previously served in various other financial roles of increasing responsibility since joining Cimpress in October 2009. Before joining Cimpress, Mr. Quinn was a certified public accountant with KPMG LLP from September 2001 to October 2009 in the firm's Philadelphia, London, and Boston offices. Mr. Quinn also serves on the board of directors of Credit Acceptance Corporation, an auto finance company providing automobile loans and other related financial products.

FLORIAN BAUMGARTNER has served as the Chief Executive Officer of VistaPrint since February 2023 and as Executive Vice President since October 2019. Mr. Baumgartner previously served as VistaPrint's Executive Vice President, Design & Service, from March 2022 to January 2023 and as President, International of VistaPrint from October 2019 to February 2022. Before joining Cimpress, Mr. Baumgartner held various leadership roles at Amazon from October 2010 to September 2019 and was a strategy consultant at McKinsey & Company from January 2002 to September 2010.

MAARTEN WENSVEEN has served as our Executive Vice President and Chief Technology Officer since February 2019 and as our Chief MCP Operations Officer since October 2025. Mr. Wensveen previously served as Senior Vice President from January 2017 to February 2019, as Vice President of Technology from February 2015 to January 2017, and in various other technology leadership roles at Cimpress from December 2011 to January 2015. Mr. Wensveen joined Cimpress in November 2011 when we acquired Albumprinter, where he had been the Head of Information Technology for approximately six years. Prior to Albumprinter, Mr. Wensveen was the founder of Quantes IT, an infrastructure and software services company that delivered automation solutions in a range of industries.

There are no family relationships among any of Cimpress' directors and executive officers. No arrangements or understandings exist between any director and any other person pursuant to which such person is to be selected for appointment to our Board of Directors.

PROPOSAL 1 —REAPPOINT ONE DIRECTOR TO OUR BOARD OF DIRECTORS

The members of our Board of Directors serve for rotating terms of up to three years. Our Board of Directors, in accordance with the recommendation of the Nominating Committee of our Board, recommends the reappointment of the following director for a three-year term ending at the conclusion of our annual general meeting of shareholders in 2029:

1. Sophie A. Gasperment - Our Board recommends the reappointment of Ms. Gasperment because of her leadership and strategy acumen, her consumer brand-building and go-to-market expertise, her insights in digital business transformation and her experience on the boards of other international public companies.

You can find more information about Ms. Gasperment in the section of this proxy statement entitled “INFORMATION ABOUT OUR DIRECTORS AND EXECUTIVE OFFICERS.”

Our Board of Directors recommends that you vote FOR the reappointment of Ms. Gasperment to our Board.

PROPOSAL 2—ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION

At the annual meeting, in accordance with Section 14A of the U.S. Securities Exchange Act of 1934, we are asking our shareholders to approve the compensation of our named executive officers, as described in the Compensation Discussion and Analysis section, executive compensation tables, and accompanying narrative disclosures below. This is an advisory vote, meaning that this proposal is not binding on us, but our Compensation Committee takes shareholder feedback into account when designing our executive compensation program.

At our annual general meeting in 2023, a majority of our shareholders voted to hold the advisory vote to approve our executive compensation on an annual basis. Therefore, we intend to put forth at each annual general meeting of shareholders an advisory vote on the compensation of our named executive officers for the immediately preceding fiscal year.

Our Board of Directors recommends that you vote FOR the approval of the compensation of our named executive officers, as described below.

COMPENSATION DISCUSSION AND ANALYSIS

Executive Overview

Our success depends on our ability to attract and retain top talent in a competitive marketplace, and to motivate that talent to achieve outstanding performance. Competitiveness for talent remains intense, and we often vie for qualified candidates against both larger, established companies with significant cash and equity resources and earlier-stage companies that can offer significant potential equity upside.

Our Board and executive team value and actively seek the views and insights of our shareholders. In its ongoing evaluation of our executive compensation policies, as well as decisions for fiscal year 2026, our Compensation Committee considered the results of the most recent shareholder advisory vote on our executive compensation, or the “say-on-pay” vote, at our 2025 annual meeting held in December 2025.

For fiscal year 2026, we granted to our executive officers the same type of long-term incentive (LTI) awards as for fiscal year 2025 and fiscal year 2024, which consisted solely of performance share units (PSUs). The PSUs for fiscal year 2026 were based on performance against targets for variable gross profit and adjusted EBITDA for fiscal year 2026 of Cimpress (for Cimpress executive officers) or VistaPrint (for Florian Baumgartner). The PSUs for fiscal year 2025 and fiscal year 2024 included different performance metrics, as described below. The design of these PSUs, which we refer to as FY26 PSUs, FY25 PSUs, or FY24 PSUs, as applicable, maintains focus on both in-year financial performance and, because the awards vest over four-year periods, multi-year share price appreciation.

Certain of our FY26 PSUs, FY25 PSUs, and FY24 PSUs remain subject to service-based vesting, and certain legacy 3YMA-based PSUs (as defined below under "Long-Term Incentive Program") remain outstanding and subject to future performance measurement dates. Throughout this proxy statement we refer to our FY26 PSUs, FY25 PSUs, FY24 PSUs, and 3YMA-based PSUs collectively as PSUs.

As part of the design of our FY26 PSUs, our Compensation Committee approved the following relative weightings for the financial metrics:

- Variable gross profit: 50%
- Adjusted EBITDA: 50%

For FY26 PSUs, our Compensation Committee replaced revenue and unlevered adjusted free cash flow as separate performance metrics with variable gross profit, while retaining adjusted EBITDA. Our Compensation Committee selected variable gross profit because it incorporates both revenue and the variable costs of goods associated with fulfilling and delivering that revenue. Our Compensation Committee removed unlevered adjusted free cash flow as a performance metric because working-capital timing and other factors can create volatility that does not necessarily reflect underlying operating performance. Adjusted EBITDA remains a principal measure of operating profitability.

After the end of the fiscal year, we generally determine the number of shares issuable pursuant to each FY26 PSU, FY25 PSU, or FY24 PSU, as applicable, based on (i) the relative weighting for each financial metric and (ii) the degree of achievement against the performance target for each financial metric. The terms of the FY26 PSUs include a minimum final payout multiplier of 60% for the number of shares issuable pursuant to each FY26 PSU, subject to our Compensation Committee's discretion to account for non-recurring items in determining the final number of shares issuable, continuing the minimum payout feature adopted for the FY25 PSUs to balance the importance of performance-based equity while enhancing retention and motivation. Our Compensation Committee approved final multipliers of 92% for the FY26 PSUs based on Cimpress financial performance and 93% for the FY26 PSUs based on VistaPrint financial performance, as described further below.

Competitive Compensation Program

In determining the compensation of our executive officers, our Compensation Committee takes into account the competitiveness of our executive compensation program, the internal equity of compensation among our executives, and each executive's impact, criticality, and scope of role. The Committee does not assign specific weights to particular factors but considers them together in determining compensation. To assess the competitiveness of our executive compensation program for fiscal year 2026, our Compensation Committee used a compensation analysis that we developed internally using data from the comparison peer group described below, published compensation survey data, and detailed historical compensation analyses for each executive officer. The Committee did not engage an outside compensation consultant.

In advance of fiscal year 2025, we conducted a thorough peer group review to identify companies within various guidepost ranges for revenue, market capitalization, and enterprise value that, like Cimpress:

- Are strong brands operating in the small and medium-sized businesses (SMBs) enablement and/or consumer spaces
- Leverage technology to disrupt traditional industries or business models
- Serve millions of customers around the globe, often through marketplace or platform models
- Are entrepreneurial, innovative, and customer-focused

Based on that review, we selected 14 companies for our substantially refreshed peer group for fiscal year 2025. We retained the same peer group for fiscal year 2026, except that we removed Squarespace, Inc. because it was no longer a public company. Accordingly, the following 13 companies comprise our peer group for fiscal year 2026:

4imprint Group plc	GoDaddy Inc.	Wayfair Inc.
Angi Inc.	LegalZoom.com, Inc.	Yelp, Inc.
Deluxe Corporation	Shutterstock, Inc.	Yeti Holdings, Inc.
DropBox, Inc.	TripAdvisor, Inc.	
Etsy, Inc.	Upwork, Inc.	

For fiscal year 2026, the principal elements of our compensation program for our named executive officers did not change from fiscal year 2025 and included base salary, LTI awards in the form of FY26 PSUs, and standard health and welfare benefits that are applicable to employees in each executive's geographic location.

Our Compensation Committee maintained the same base salaries and LTI award grant values for each of our named executive officers from fiscal year 2025 to fiscal year 2026, resulting in no changes to their total target compensation. As noted above, LTI awards for fiscal year 2026 consisted solely of FY26 PSUs based on the financial performance of Cimpress on a consolidated basis (in the case of Messrs. Keane, Quinn, and Wensveen) and of the VistaPrint business (in the case of Mr. Baumgartner).

Long-Term Incentive Program

In fiscal year 2026, 100% of the LTI compensation we granted to our executive officers was in the form of FY26 PSUs, consistent with our approach for grants of FY25 PSUs and FY24 PSUs in the fiscal years 2025 and 2024, respectively. Our executive officers also hold legacy 3YMA-based PSUs (described below) granted to them in prior fiscal years, none of which have paid out because none of the performance conditions has been satisfied, and our

executive officers other than Mr. Keane hold share options and RSU awards that were granted to them prior to fiscal year 2024 and continued to vest in fiscal year 2026.

FY26 PSUs. The performance target, weighting, and multipliers for the degree of achievement against the performance target for each financial metric for the FY26 PSUs at the time of approval were as follows:

Variable Gross Profit* - Fiscal Year 2026 Performance Target: $2,023,812,788 for Cimpress; $1,213,931,838 for VistaPrint Weighting: 50%				
Percentage Achievement	<90% (Below Threshold)	90% (Threshold)	100% (Target)	110% or higher (Maximum)
Multiplier	0%	60%	100%	160%

Adjusted EBITDA* - Fiscal Year 2026 Performance Target: $475,967,282 for Cimpress; $435,481,956 for VistaPrint Weighting: 50%				
Percentage Achievement	<85% (Below Threshold)	85% (Threshold)	100% (Target)	115% or higher (Maximum)
Multiplier	0%	60%	100%	160%

* See Appendix A to this proxy statement for information regarding how the amounts for these non-GAAP financial measures were calculated from financial measures reported in our audited financial statements. The financial measures used for the FY26 PSUs include adjustments described in Appendix A and therefore are not directly comparable to the corresponding reported results.

After the end of the applicable performance fiscal year, our Compensation Committee generally determines the multiplier for each financial metric based on the degree of achievement against the applicable performance target, and using the relative weightings for the financial metrics, determines the number of shares issuable pursuant to the applicable awards. Following that determination, the shares remain subject to service-based vesting over a four-year period following the grant date, subject to continued employment through the applicable vesting date.

In August 2026, the Compensation Committee approved the following final multipliers for FY26 PSU awards:

- 92% for awards based on Cimpress consolidated results (89.79% attainment of the variable gross profit target and 95.17% attainment of the adjusted EBITDA target).

- 93% for awards based on VistaPrint results (90.58% attainment of the variable gross profit target and 95.33% attainment of the adjusted EBITDA target).

Share Options and Restricted Share Units. In fiscal years prior to fiscal year 2024, we granted share options and RSU awards to executives other than Mr. Keane that vest over four-year periods. The share options have a ten-year term and an exercise price equal to the closing price of Cimpress' shares on the Nasdaq Global Select Market on the grant date. Upon vesting, each RSU is settled in ordinary shares of Cimpress plc on a one-to-one basis so long as Cimpress continues to employ the recipient on the vesting date.

3YMA-Based PSUs. The legacy PSU awards with performance conditions based on the compound annual growth rate (CAGR) of the three-year moving average of the daily closing share price of Cimpress' ordinary shares (3YMA), which we refer to as 3YMA-based PSUs and were granted to our executive officers prior to fiscal year 2024, pay out only if the 3YMA reaches or exceeds specified CAGR thresholds which require our 3YMA to steadily increase over a period of several years. The 3YMA-based PSU awards have performance periods ranging from four to ten years, and each anniversary of the grant date within the performance period is a performance measurement date. On the first such measurement date that the 3YMA equals or exceeds the threshold CAGR set forth in the award agreement as compared to the 3YMA at the date of grant, the performance condition would be satisfied, and we would issue to the employee the number of Cimpress ordinary shares determined by multiplying the number of PSUs subject to the award by the applicable performance-based multiplier. The performance-based multipliers range from 75% for a 7% 3YMA CAGR to 250% for a 3YMA CAGR of 20% or above. If the 3YMA CAGR does not reach at least the lowest performance threshold set forth in the PSU award agreement on any of the measurement dates during the performance period, then the PSU award terminates and no Cimpress ordinary shares would be

issued with respect to the award. The 3YMA-based PSUs generally service vest 25% per year over four years so long as the employee remains employed by Cimpress on each vesting date.

Through the end of fiscal year 2026, no shares have been issued on any of the performance measurement dates for our outstanding 3YMA-based PSUs because our 3YMA has been below the applicable CAGR thresholds. In August 2026, for the first time since the inception of the 3YMA-based PSU program, certain awards reached their final applicable performance measurement dates without satisfying the minimum applicable CAGR thresholds and therefore expired automatically in accordance with their terms, with no shares issued or issuable under those awards. The 3YMA CAGR thresholds are higher for future measurement dates, making future share issuances unlikely unless there is a dramatic and sustained increase in our share price.

Benefit Programs

The Compensation Committee believes that all employees based in the same geographic location should have access to similar levels of health and welfare benefits, and therefore our executive officers are eligible for the same health and welfare benefits, including medical, dental, vision, and disability plans, group life and accidental death and disability insurance and other benefit plans, as those offered to other employees in their location.

U.S.-based employees may participate in a 401(k) retirement plan that provides a company match of up to 50% on the first 6% of the participant's eligible compensation that is contributed, subject to certain limits under the United States Internal Revenue Code of 1986, with company matching contributions vesting over a four-year period.

We also provide customary pension plans to our European employees.

Perquisites

In general, executives are not entitled to benefits that are not otherwise available to all other employees who work in the same geographic location.

Realized Compensation

To supplement the Summary Compensation Table and other SEC-required tables and disclosure, the table immediately below presents, for each named executive officer, Realized Compensation as compared to the total from the Summary Compensation Table, where "Realized Compensation" means the total of (1) salary received (same as shown in Summary Compensation Table), (2) bonus received (same as shown in Summary Compensation Table), (3) the value of Cimpress shares issued pursuant to vesting of share awards, including shares withheld for taxes, and (4) the value (net of the exercise price) of Cimpress shares that became issuable upon exercise pursuant to vesting of option shares, in each case, during a given fiscal year.

Because the Summary Compensation Table includes the value of equity awards only in the fiscal year during which they are granted and does not account for vesting of outstanding awards, the impacts of performance-based multipliers on vesting quantities, or changes to the price of Cimpress shares at the time of vesting events, an executive's Realized Compensation often varies significantly from the amounts shown in the Summary Compensation Table.

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)	Value of Shares Issued from Share Awards that Vested ($)(1)	Value of Shares Issuable from Option Shares that Vested ($)(2)	Realized Compensation ($)	Total from Summary Compensation Table ($)
Robert S. Keane	2026	1,000,000	—	4,477,289	—	5,477,289	8,999,972
Chairman and Chief Executive	2025	1,000,000	—	5,071,552	—	6,071,552	10,849,447
Officer, Cimpress	2024	1,000,000	—	—	—	1,000,000	8,284,739
Sean Quinn	2026	800,000	—	2,964,215	554,281	4,318,496	4,610,748
Executive Vice President and	2025	800,000	—	4,243,727	287,716	5,331,443	5,484,024
Chief Financial Officer	2024	800,000	—	3,459,764	655,621	4,915,385	4,210,093
Florian Baumgartner	2026	707,883	—	3,137,882	407,542	4,253,307	3,707,836
Executive Vice President and	2025	404,306	—	3,843,577	211,556	4,459,439	3,404,276
Chief Executive Officer, VistaPrint	2024	93,662	200,000	3,209,238	482,106	3,985,006	3,043,607
Maarten Wensveen	2026	750,000	—	2,386,552	448,302	3,584,854	3,760,753
Executive Vice President and	2025	750,000	—	3,100,074	232,712	4,082,786	4,450,128
Chief Technology Officer	2024	750,000	—	2,467,068	530,316	3,747,384	3,510,295

(1) Determined by multiplying the number of shares issued pursuant to vesting of share awards, including shares withheld for taxes, by the closing sale price of Cimpress ordinary shares on Nasdaq on the vesting date (or on the last trading date immediately before the vesting date if the vesting date is not a trading date).

(2) Determined by multiplying the number of shares that became issuable upon exercise pursuant to vesting of option shares by the difference, if positive, between the closing sale price of Cimpress ordinary shares on Nasdaq on the vesting date (or on the last trading date immediately before the vesting date if the vesting date is not a trading date) and the applicable option exercise price.

Executive Retention and Other Agreements

Executive Retention Agreements

We have entered into an executive retention agreement with each of our named executive officers. Under each executive retention agreement, if we terminate the executive's employment other than for cause, death, or disability or the executive terminates his employment for good reason before a change in control of Cimpress or within one year after a change in control (as cause, disability, good reason, and change in control are defined in the agreement), then the executive is entitled to receive the following:

- A lump sum severance payment equal to, in the case of Mr. Keane, 200% of his then-current annual base salary and 200% of any annual cash incentive award, and in the case of the other executives, 100% of the executive's then-current annual base salary and 100% of any annual cash incentive award. The annual cash incentive award portion of this severance payment is based on the amount the executive would receive if the applicable performance criteria, if any, were achieved at target levels.

- With respect to any outstanding annual cash incentive award, payment of a pro rata portion of the award (assuming achievement of the applicable performance criteria, if any, at target levels) based on the number of days elapsed from the beginning of the then-current fiscal year until the date of termination, less any amount previously paid to the executive under such award.

- With respect to any outstanding multi-year cash incentive award, payment of a pro rata portion of the award (assuming achievement of the applicable performance criteria, if any, at target levels) based on the number of days elapsed from the beginning of the then-current performance period until the date of termination, less any amount previously paid to the executive under such award.

- The continuation of all other employment-related benefits for two years after termination for Mr. Keane and one year after termination for the other executives.

- If the termination occurs within 12 months after a change in control of Cimpress, then the executive's share option awards remain exercisable until the earlier of 12 months after termination or the original expiration date of the award.

Each executive retention agreement also provides that if there is a change in control of Cimpress plc or if the executive’s employment is terminated within 180 days before a change in control of Cimpress plc (other than a termination by Cimpress for cause or a resignation by the executive without good reason), then effective upon the date of the change in control:

- All equity awards granted to the executive (other than 3YMA-based PSU awards, the accelerated vesting provisions of which are described below) will accelerate and become fully vested, with any equity award subject to performance-based vesting being deemed to be earned at 100% of the target levels of performance for such award.

- The performance criteria (if any) applicable to any outstanding annual or multi-year cash incentive awards will be deemed satisfied at 100% of the target levels of performance for such awards, and the executive will be entitled to receive 100% of the target amount of each such award, less any amount previously paid to the executive under such awards.

- Solely in the case of Mr. Keane, if Mr. Keane is required to pay any excise tax pursuant to Section 4999 of the U.S. Internal Revenue Code of 1986 as a result of compensation payments made to him, or benefits he obtained (including the acceleration of equity awards), in connection with a change in ownership or control of Cimpress plc, he will be entitled to receive a gross-up payment equal to the amount of such excise tax plus any additional taxes attributable to such gross-up payment. However, if reducing Mr. Keane's compensation payments by up to $50,000 would eliminate the requirement to pay an excise tax under Section 4999, then Cimpress has the right to reduce the payments by up to $50,000 to avoid triggering the excise tax and thus avoid providing a gross-up payment to Mr. Keane.

3YMA-Based PSU Awards

The equity plans and agreements that govern our 3YMA-based PSUs provide that, upon a change in control, all 3YMA-based PSUs that have satisfied the applicable service-based vesting conditions will be settled for Cimpress ordinary shares in accordance with the terms of the awards if the actual price paid per share to holders of Cimpress' securities in connection with the change in control equals or exceeds the minimum 3YMA CAGR thresholds set forth in the award agreements calculated as of the change in control date.

The following table sets forth information about the potential payments to our named executive officers upon their termination or a change in control of Cimpress, assuming that a termination or change in control took place on June 30, 2026.

Name	Cash Payment ($)(1)	Accelerated Vesting of Share Options ($)(2)	Accelerated Vesting of RSUs and PSUs ($)(3)	Benefits ($)(4)	Tax Gross-Up Payment ($)(5)	Total ($)
Robert S. Keane						
• Termination Without Cause or With Good Reason	2,000,000	—	—	48,602	—	2,048,602
• Change in Control	—	—	21,927,029	—	5,950,786	27,877,815
• Change in Control w/ Termination Without Cause or With Good Reason	2,000,000	—	21,927,029	48,602	7,026,900	31,002,531
Sean E. Quinn						
• Termination Without Cause or With Good Reason	800,000	—	—	30,964	—	830,964
• Change in Control	—	—	10,612,090	—	—	10,612,090
• Change in Control w/ Termination Without Cause or With Good Reason	800,000	—	10,612,090	30,964	—	11,443,054
Florian Baumgartner (6)						
• Termination Without Cause or With Good Reason	707,883	—	—	17,879	—	725,762
• Change in Control	—	—	8,648,568	—	—	8,648,568
• Change in Control w/ Termination Without Cause or With Good Reason	707,883	—	8,648,568	17,879	—	9,374,330
Maarten Wensveen						
• Termination Without Cause or With Good Reason	750,000	—	—	30,606	—	780,606
• Change in Control	—	—	8,427,472	—	—	8,427,472
• Change in Control w/ Termination Without Cause or With Good Reason	750,000	—	8,427,472	30,606	—	9,208,078

(1) Reflects severance amounts payable under the executive's executive retention agreement upon the applicable triggering event.

(2) As of June 30, 2026, all outstanding share options held by our named executive officers were fully vested, and therefore there were no unvested share options subject to accelerated vesting upon a triggering event.

(3) Reflects the value of accelerated vesting of unvested RSUs, FY24 PSUs, FY25 PSUs and FY26 PSUs that would vest upon the applicable triggering event, based on $101.70 per share (the closing price of Cimpress ordinary shares on Nasdaq on June 30, 2026), and assumes the price per share paid to holders of Cimpress ordinary shares in connection with the change in control would represent a CAGR below the target performance goals for 3YMA-based PSUs and, consequently, that no shares would be issued in respect of 3YMA-based PSUs.

(4) Reflects the estimated cost of providing employment-related benefits (such as insurance for medical, dental, and vision) for the period the executive is eligible to receive those benefits under the executive's executive retention agreement (two years after termination for Mr. Keane and one year after termination for the other executives).

(5) Mr. Keane is our only executive officer with an excise tax gross-up provision in his executive retention agreement, and, based on the assumptions described above, he would have been entitled to a gross-up payment in connection with a triggering event on June 30, 2026. Payment amounts shown are estimated based on a number of assumptions (including the application of the highest applicable marginal income tax rates, including applicable state and local income tax rates, as well as Medicare taxes) and do not necessarily reflect the actual tax gross-up payment amount that Mr. Keane would receive.

(6) For Mr. Baumgartner, amounts relating to cash payments and employment-related benefits would be payable in Euros but are presented in U.S. Dollars using a conversion rate of €1.00 to $1.15103 based on the average currency exchange rate for the month of June 2026.

The Role of Company Executives in the Compensation Process

Although our Compensation Committee makes the final decisions about executive compensation, the Committee also takes into account the views of our Chief Executive Officer, who makes initial recommendations with respect to the compensation of executive officers other than himself. Other employees of Cimpress also participate in the preparation of materials presented to or requested by our Compensation Committee for use and consideration at Committee meetings.

Share Ownership Guidelines

We have share ownership guidelines for all of our executive officers and members of our Board of Directors. The guidelines require our executive officers and directors to hold Cimpress equity, including ordinary shares they hold directly or indirectly, outstanding RSUs and PSUs, and vested, unexercised, in-the-money share options, with a value, based on the two-year trailing average of the closing prices of Cimpress ordinary shares on Nasdaq, equal to or greater than a multiple of the executive officer's annual base salary or the director's annual retainer, as follows:

- Chief Executive Officer: 5 times annual base salary
- Other executive officers: 3 times annual base salary
- Board of Directors: 3 times Board annual cash retainer

We give each executive officer and Board member four years from his or her initial appointment as a Cimpress executive officer or director to comply with the share ownership guidelines. As of June 30, 2026, all executive officers and directors had satisfied their ownership guideline requirement or were on track to do so within the applicable timeframe.

Equity Award Granting Practices

We typically grant equity awards on the 15th of the applicable month, and our annual grants are typically granted on August 15 after we have released earnings and our audited financial statements, including filing our Annual Report on Form 10-K, for the prior fiscal year. The timing of equity award grants is not coordinated with the release of material non-public information, and neither our Board nor our Compensation Committee takes material nonpublic information into account when determining the timing and terms of equity grant awards in order to take advantage of a depressed stock price or an anticipated increase in stock price. We do not time the disclosure of material nonpublic information for the purpose of affecting the value of executive compensation.

We did not grant any share options to executives or employees during fiscal year 2026 and have not done so since fiscal year 2023.

Compensation Recovery Policy

In accordance with the requirements of the SEC and Nasdaq listing rules, our Compensation Committee adopted a Compensation Recovery Policy on June 19, 2023, which is filed as an exhibit to our Annual Report on Form 10-K. The Compensation Recovery Policy provides that, in the event that Cimpress is required to prepare a restatement of its financial statements due to material noncompliance with any financial reporting requirement under securities laws, Cimpress must (subject to certain limited exceptions described in the policy and permitted under the SEC and Nasdaq listing rules) reasonably promptly recover any incentive-based compensation that was based upon the attainment of a financial reporting measure and that was received by any current or former executive officer after October 2, 2023 and during the three-year period preceding the date that the restatement was required if such compensation exceeds the amount that the executive officer would have received based on the restated financial statements.

Compensation Committee Report

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis contained in this proxy statement. Based on the Compensation Committee's review and discussions

with management, the Compensation Committee recommended to our Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement.

Compensation Committee of the Board of Directors
Scott J. Vassalluzzo, Chair
Sophie A. Gasperment
Dessislava Temperley

EXECUTIVE COMPENSATION TABLES

Summary Compensation Table

The following table summarizes the compensation as required to be disclosed by SEC rules in each of the last three fiscal years for each of the following individuals, and we refer to them throughout this proxy statement as our named executive officers:

(i) our principal executive officer,

(ii) our principal financial officer, and

(iii) our two other executive officers as of June 30, 2026.

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)(1)	Share Awards ($)(2)(3)	Option Awards ($)(2)	All Other Compensation ($)	Total ($)
Robert S. Keane	2026	1,000,000	—	7,999,972	—	—	8,999,972
Chairman and Chief	2025	1,000,000	—	9,838,993	—	10,454	10,849,447
Executive Officer, Cimpress	2024	1,000,000	—	7,249,901	—	34,838	8,284,739
Sean E. Quinn	2026	800,000	—	3,799,979	—	10,769(4)	4,610,748
Executive Vice President	2025	800,000	—	4,673,524	—	10,500	5,484,024
and Chief Financial Officer	2024	800,000	—	3,399,997	—	10,096	4,210,093
Florian Baumgartner(5)	2026	707,883	—	2,999,953	—	—	3,707,836
Executive Vice President and	2025	404,306	—	2,999,970	—	—	3,404,276
Chief Executive Officer, VistaPrint	2024	93,662	200,000	2,749,945	—	—	3,043,607
Maarten Wensveen	2026	750,000	—	2,999,953	—	10,800(4)	3,760,753
Executive Vice President and	2025	750,000	—	3,689,628	—	10,500	4,450,128
Chief Technology Officer	2024	750,000	—	2,749,945	—	10,350	3,510,295

(1) Amount reported is a cash retention bonus granted in a prior fiscal year that vested and was paid in the fiscal year shown.

(2) Amounts reported are grant date fair values of share awards as computed in accordance with FASB ASC Topic 718, using assumptions included in Note 11 to our audited financial statements in our Annual Report on Form 10-K for the fiscal year ended June 30, 2026, except to the extent described in footnote 3 to this table with respect to FY25 PSUs granted in fiscal year 2025. See footnote 5 to the Grants of Plan-Based Awards in the Fiscal Year Ended June 30, 2026 table for the value of the FY26 PSUs granted in fiscal year 2026 assuming the maximum achievement of the performance conditions.

(3) Amounts reported for fiscal year 2025 also include the incremental fair value associated with implementing a 60% minimum payout multiplier for the number of shares issuable pursuant to the FY25 PSUs, subject to the Compensation Committee's discretion to account for non-recurring items in determining the final number of shares issuable. The incremental fair value of these modifications for the named executive officers is $1,839,074 for Mr. Keane; $873,528 for Mr. Quinn; $0 for Mr. Baumgartner; and $689,658 for Mr. Wensveen.

(4) Amounts reported are matching contributions under our 401(k) deferred savings retirement plans.

(5) Amounts reported, other than for share awards and option awards, were paid in Euros but are presented in U.S. Dollars, using for fiscal year 2026 amounts a conversion rate of €1.00 to $1.15103 based on the average currency exchange rate for the month of June 2026.

Grants of Plan-Based Awards in the Fiscal Year Ended June 30, 2026

The following table contains information about plan-based awards granted to each of our named executive officers during the fiscal year ended June 30, 2026.

		Estimated Possible Payouts Under Equity Incentive Plan Awards(1)			Grant Date Fair Value of Share Awards
Name	Grant Date	Threshold (#)(2)	Target (#)(3)	Maximum (#)(4)	($)(5)
Robert S. Keane	8/15/2025	79,241	132,069	211,310	7,799,995
	8/15/2025	2,032	3,386	5,418	199,977
Sean E. Quinn	8/15/2025	38,605	64,341	102,946	3,799,979
Florian Baumgartner	8/15/2025	30,477	50,795	81,272	2,999,953
Maarten Wensveen	8/15/2025	30,477	50,795	81,272	2,999,953

(1) Share amounts reported are for FY26 PSU awards under which each PSU represents a right to receive between 0.6 and 1.6 Cimpress ordinary shares upon the satisfaction of (a) performance conditions relating to fiscal year 2026 variable gross profit and adjusted EBITDA of Cimpress (for Cimpress executive officers) or VistaPrint (for Florian Baumgartner) and (b) service-based vesting, with vesting as to 25% of the earned PSUs on August 15, 2026 and as to 6.25% of the earned PSUs every three months thereafter until August 15, 2029.

(2) Reflects the number of shares subject to the award at the 60% minimum final payout multiplier applicable for FY26 PSUs.

(3) Reflects the number of shares subject to the award at 100% achievement against the variable gross profit and adjusted EBITDA targets (weighted multiplier of 100%).

(4) Reflects the number of shares subject to the award at 110% or above achievement against the variable gross profit target and 115% or above achievement against the adjusted EBITDA target (weighted multiplier of 160%).

(5) Amounts reported are grant date fair values of the awards as computed in accordance with FASB ASC Topic 718, using assumptions included in Note 11 to our audited financial statements in our Annual Report on Form 10-K for the fiscal year ended June 30, 2026. The maximum value of the awards assuming maximum achievement of the performance conditions is $12,799,956 for Mr. Keane, $6,079,991 for Mr. Quinn, and $4,799,924 for Messrs. Baumgartner and Wensveen, calculated by multiplying the maximum number of shares issuable pursuant to the applicable award by the closing price of Cimpress ordinary shares on Nasdaq on the grant date.

Outstanding Equity Awards at June 30, 2026

The following table contains information about outstanding equity awards as of June 30, 2026 for each of our named executive officers.

	Option Awards				Share Awards			
	Number of Securities Underlying Unexercised Options (1)		Option Exercise Price	Option Expiration Date	Number of Share Units That Have Not Vested	Market Value of Share Units That Have Not Vested	Equity Incentive Plan Awards: Number of Unearned Shares	Equity Incentive Plan Awards: Market Value of Unearned Shares
Name	(#) Exercisable	(#) Unexercisable	($)		(#)(2)	($)(3)	(#)(4)	($)(5)
Robert S. Keane					48,619(6)	4,944,552	93,750(9)	9,534,375
					31,531(7)	3,206,703	78,970(10)	8,031,249
					135,455(8)	13,775,774	73,498(11)	7,474,747
							10,759(12)	1,094,190
							91,536(13)	9,309,211
							1,398(14)	142,177
							19,010(15)	1,933,317
							1,403(16)	142,685
							73,335(17)	7,458,170
							79,322(18)	8,067,047
							10,886(18)	1,107,106
							2,899(19)	294,828
							91,768(20)	9,332,806
							1,981(21)	201,468
Sean E. Quinn	69,189	—	46.20	8/15/2032	22,853(6)	2,324,150	24,301(9)	2,471,412
					14,854(7)	1,510,652	20,306(10)	2,065,120
					64,341(8)	6,543,480	18,898(11)	1,921,927
					2,299(26)	233,808	22,952(22)	2,334,218
							19,641(24)	1,997,490
							19,410(25)	1,973,997
Florian Baumgartner	30,688	—	46.20	8/15/2032	17,750(6)	1,805,175	10,743(23)	1,092,563
					11,727(7)	1,192,636	10,999(24)	1,118,598
					50,795(8)	5,165,852	10,451(25)	1,062,867
					1,691(26)	171,975		
					3,077(27)	312,931		
Maarten Wensveen	50,013	—	46.20	8/15/2032	18,484(6)	1,879,823	14,400(9)	1,464,480
					11,727(7)	1,192,636	6,016(10)	611,827
					50,795(8)	5,165,852	3,651(11)	371,307
					1,860(26)	189,162	18,362(22)	1,867,415
							20,951(24)	2,130,717
							16,175(25)	1,644,998

(1) Each option award became fully vested as of June 30, 2026.

(2) Amounts reported are the number of Cimpress ordinary shares issuable upon vesting of RSU, FY24 PSU, FY25 PSU or FY26 PSU awards.

(3) Determined by multiplying the number of shares issuable upon vesting of each award by $101.70 per share (the closing price of Cimpress ordinary shares on Nasdaq on June 30, 2026).

(4) Amounts reported are the number of Cimpress ordinary shares issuable pursuant to 3YMA-based PSU awards if the 3YMA CAGR condition described in the applicable footnote below for such award is satisfied (namely, achievement on any specified date within a specified timeframe of a specified 3YMA CAGR range relative to a specified share price, which in each case is the 3YMA of Cimpress ordinary shares on the award grant date, except for one award as noted below). No shares will be earned or issuable pursuant to a 3YMA-based PSU award unless and until the 3YMA on a measurement date meets or exceeds the CAGR performance threshold applicable for such award and service-based vesting occurs. Except as described in the applicable footnote below for a 3YMA-based PSU award, service-based vesting has been fully satisfied for such award.

(5) Determined by multiplying the number of shares issuable pursuant to each 3YMA-based PSU award if the conditions described in the applicable footnote below for such award were achieved by $101.70 per share (the closing price of Cimpress ordinary shares on Nasdaq on June 30, 2026).

(6) Reflects the number of shares earned pursuant to an FY24 PSU award (based on achievement against fiscal year 2024 revenue, adjusted EBITDA, and unlevered adjusted free cash flow performance targets) and issuable upon satisfaction of service-based vesting, with vesting as to 25% of the number of PSUs earned on August 15, 2024 and as to 6.25% of such number every three months thereafter until August 15, 2027.

(7) Reflects the number of shares earned pursuant to an FY25 PSU award (based on achievement against fiscal year 2025 revenue, adjusted EBITDA, and unlevered adjusted free cash flow performance targets) and issuable upon satisfaction of service-based vesting, with vesting as to 25% of the number of PSUs earned on August 15, 2025 and as to 6.25% of such number every three months thereafter until August 15, 2028.

(8) Reflects the number of shares underlying a FY26 PSU award, with the number of shares ultimately earned determined based on achievement against fiscal year 2026 variable gross profit and adjusted EBITDA performance targets. Earned PSUs are issuable upon satisfaction of service-based vesting, with vesting as to 25% on August 15, 2026, and an additional 6.25% vesting every three months thereafter through August 15, 2029.

(9) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any August 15 of 2022 through 2026, compared to $69.44.

(10) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any August 15 of 2023 through 2027, compared to $83.10.

(11) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any August 15 of 2024 through 2028, compared to $102.68.

(12) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any February 15 of 2025 through 2029, compared to $109.35.

(13) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any August 15 of 2025 through 2029, compared to $108.92.

(14) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any November 15 of 2025 through 2029, compared to $111.70.

(15) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any August 15 of 2026 through 2030, compared to $112.72.

(16) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any November 15 of 2026 through 2030, compared to $111.23.

(17) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any February 15 of 2027 through 2031, compared to $108.31.

(18) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any August 15 of 2027 through 2031, compared to $100.46.

(19) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any November 15 of 2027 through 2031, compared to $96.94.

(20) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any November 16 of 2028 through 2032, compared to $78.82.

(21) Reflects the number of shares issuable if the 3YMA CAGR is 11% to 11.99% on any November 16 of 2028 through 2032, compared to $78.82, with service-based vesting as to 25% of the PSUs on November 15 of each of 2023 through 2026 so long as Mr. Keane continues to be an eligible participant under Cimpress' 2020 Equity Incentive Plan through such vesting date.

(22) Reflects the number of shares issuable if the 3YMA CAGR is 9% to 9.99% on any August 15 of 2023 through 2027, compared to $108.92.

(23) Reflects the number of shares issuable if the 3YMA CAGR is 9% to 9.99% on any November 15 of 2023 through 2027, compared to $111.70.

(24) Reflects the number of shares issuable if the 3YMA CAGR is 9% to 9.99% on any February 15 of 2025 through 2029, compared to $95.46, which was the two-year moving average daily closing price of Cimpress ordinary shares on the grant date.

(25) Reflects the number of shares issuable if the 3YMA CAGR is 9% to 9.99% on any August 15 of 2025 through 2029, compared to $100.46.

(26) This RSU award vests as to 25% of the original number of units on August 15, 2023 and as to an additional 6.25% on the 15th day of every third month thereafter until August 15, 2026, on each of which dates we will automatically issue one ordinary share for each vested unit so long as the executive continues to be an eligible participant under Cimpress' 2020 Equity Incentive Plan through that date.

(27) This RSU award vests as to 25% of the original number of units on January 15, 2024 and as to an additional 6.25% on the 15th day of every third month thereafter until January 15, 2027, on each of which dates we will automatically issue one ordinary share for each vested unit so long as Mr. Baumgartner continues to be an eligible participant under Cimpress' 2020 Equity Incentive Plan through that date.

Options Exercised and Shares Vested in the Fiscal Year Ended June 30, 2026

The following table contains information about option exercises and vesting of RSU, FY24 PSU and FY25 PSU awards on an aggregated basis during fiscal year 2026 for each of our named executive officers. No shares were issued to our named executive officers pursuant to vesting of other PSU awards during fiscal year 2026.

	Option Awards		Share Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)(1)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)(2)
Robert S. Keane	—	—	62,959	4,477,289
Sean E. Quinn	5,009	290,607	41,839	2,964,215
Florian Baumgartner	—	—	43,384	3,137,882
Maarten Wensveen	10,000	467,682	33,686	2,386,552

(1) Determined by multiplying the number of shares acquired on exercise by the difference between the market price of our ordinary shares on Nasdaq at the time of exercise and the applicable option exercise price.

(2) Determined by multiplying the number of shares that vested by the closing sale price of our ordinary shares on Nasdaq on the vest date, or on the last trading date immediately before the vest date if the vest date is not a trading date.

CEO Pay Ratio

Mr. Keane's fiscal year 2026 annual total compensation was $8,999,972, as reported in the Summary Compensation Table above, and the fiscal year 2026 annual total compensation of our median compensated employee other than Mr. Keane was $23,693. The ratio of the median employee's total compensation to Mr. Keane's total compensation is 1-to-380. As supplemental information, Mr. Keane's Realized Compensation for fiscal year 2026, as described above in the Compensation Discussion and Analysis section, was $5,477,289, which yields a ratio of 1-to-231.

We identified a new median compensated employee for fiscal year 2026, using the same methodology that we have used in the past: we took into account base salary (for salaried employees) and wages paid (for hourly employees) during the fiscal year for all our employees in all countries as of May 1, 2026. We annualized this compensation for employees who did not work the entire fiscal year, except for employees designated as seasonal or temporary.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table provides information as of June 30, 2026 about the securities issued or authorized for future issuance under our current equity compensation plans.

Equity Compensation Plan Information

Plan Category	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights(2)	(b) Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights(3)	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column(a))
Equity compensation plans approved by shareholders(1)	5,918,756	$45.78	1,221,655
Equity compensation plans not approved by shareholders	—	—	—
Total	5,918,756	$45.78	1,221,655 (4)

(1) Consists of our 2016 Performance Equity Plan and 2020 Equity Incentive Plan.

(2) This column includes an aggregate of 5,700,122 shares underlying RSU and PSU awards, and the number of shares underlying PSU awards where the performance attainment has not been determined reflects the maximum performance multiplier, which is 2.5 shares for each 3YMA-based PSU and 1.6 shares for each FY26 PSU.

(3) Represents the weighted-average exercise price of outstanding share options, and does not take into account RSU or PSU awards, because those awards have no exercise price.

(4) Consists of shares available for future awards under our 2020 Equity Incentive Plan, assuming the maximum potential share issuance based on the maximum performance multiplier for outstanding PSU awards where the performance attainment has not been determined as described in footnote (2) above.

PAY VERSUS PERFORMANCE

The following table sets forth the total compensation of Robert Keane, our Chief Executive Officer (who is our principal executive officer as defined by SEC rules), and the average total compensation of our other named executive officers (Other NEOs) for fiscal years 2026, 2025, 2024, 2023, and 2022, both as reported in the Summary Compensation Table and with certain adjustments to reflect the "compensation actually paid" to such individuals, calculated in accordance with applicable SEC rules.

Our Compensation Committee did not consider "compensation actually paid," as defined by SEC rules, when making its executive compensation decisions for the covered fiscal years, and "compensation actually paid" does not reflect amounts actually realized or realizable by our CEO and Other NEOs and may be higher or lower than the amounts our executives actually realize. Please see the Compensation Discussion and Analysis section in this proxy statement for a discussion of our Compensation Committee's philosophy, objectives, and practices when making executive compensation decisions, as well as a discussion of "Realized Compensation," including a calculation of compensation realized or realizable by our executives in each fiscal year.

Pay Versus Performance Table

					Value of Initial Fixed $100 Investment Based On:			
Year	Summary Compensation Table Total for CEO ($)	Compensation Actually Paid to CEO ($)(1)	Average Summary Compensation Table Total for Other NEOs ($)	Average Compensation Actually Paid to Other NEOs ($)(2)	Cimpress Total Shareholder Return ($)(3)	Peer Group Total Shareholder Return ($)(3)	Cimpress' Net Income (Loss) (in thousands) ($)(4)	Cimpress' Adjusted EBITDA (in thousands) ($)(5)
2026	8,999,972	32,189,664	4,026,446	9,558,243	93.81	117.87	95,872	458,498
2025	10,849,447	(20,054,856)	4,446,143	(2,877,241)	61.57	142.42	14,952	433,167
2024	8,284,739	21,341,751	3,587,998	8,308,863	114.76	123.66	173,682	468,682
2023	3,077,261	15,721,823	3,671,422	7,673,690	77.91	91.24	(185,978)	339,832
2022	8,133,820	(30,575,430)	6,310,409	(5,800,169)	50.96	82.38	(54,331)	281,063

(1) Mr. Keane served as our principal executive officer for each of fiscal years 2022 through 2026. The following table shows for each covered fiscal year the adjustments made to the total compensation shown for Mr. Keane in the Summary Compensation Table to arrive at "compensation actually paid" as reflected in the table above.

Adjustments to Determine CEO Compensation Actually Paid	2026	2025	2024	2023	2022
Summary Compensation Table Total	8,999,972	10,849,447	8,284,739	3,077,261	8,133,820
Subtract: Grant date fair values of equity awards reported in "Stock Awards" column of the Summary Compensation Table	(7,999,972)	(9,838,993)	(7,249,901)	(1,320,915)	(7,342,285)
Add: Fair value as of the end of the covered fiscal year (FY) of all equity awards granted during the covered FY that remain outstanding and unvested as of the end of the FY	13,775,774	4,354,832	9,027,159	4,870,500	1,508,362
Add: The change in fair value (whether positive or negative) as of the end of the covered FY from the end of the prior FY of any equity awards granted in any prior FY that remain outstanding and unvested as of the end of the covered FY	16,649,554	(26,542,323)	11,279,754	9,094,977	(32,875,327)
Add: The fair value as of the vesting date of any equity awards that are granted and vest in the same FY	—	—	—	—	—
Add: The change in fair value (whether positive or negative) as of the vesting date from the end of the prior FY of any equity awards granted in any prior FY for which all applicable vesting conditions were satisfied at the end of or during the covered FY	764,336	1,122,181	—	—	—
Subtract: Fair value at the end of the prior FY of any equity awards that fail to meet the applicable vesting conditions during the covered FY	—	—	—	—	—
Compensation Actually Paid to CEO	**32,189,664**	**(20,054,856)**	**21,341,751**	**15,721,823**	**(30,575,430)**

(2) The Other NEOs whose compensation amounts are averaged and included in this table are Sean Quinn and Maarten Wensveen for all five fiscal years and Florian Baumgartner for fiscal years 2023 through 2026. The following table shows for each covered fiscal year the adjustments made to the average of the total compensation shown for the Other NEOs in the Summary Compensation Table to arrive at "compensation actually paid" as reflected in the table above.

Adjustments to Determine Average Other NEO Compensation Actually Paid	**2026**	**2025**	**2024**	**2023**	**2022**
Summary Compensation Table Total (Average)	4,026,446	4,446,143	3,587,998	3,671,422	6,310,409
Subtract: Grant date fair values of equity awards reported in "Option Awards" column of the Summary Compensation Table	—	—	—	(1,441,653)	—
Subtract: Grant date fair values of equity awards reported in "Stock Awards" column of the Summary Compensation Table	(3,266,628)	(3,787,707)	(2,966,629)	(1,608,301)	(5,461,685)
Add: Fair value as of the end of the covered fiscal year (FY) of all equity awards granted during the covered FY that remain outstanding and unvested as of the end of the FY	5,625,061	1,778,229	3,702,369	3,860,753	1,965,020
Add: The change in fair value (whether positive or negative) as of the end of the covered FY from the end of the prior FY of any equity awards granted in any prior FY that remain outstanding and unvested as of the end of the covered FY	2,197,281	(4,840,150)	2,938,491	2,603,464	(8,604,847)
Add: The fair value as of the vesting date of any equity awards that are granted and vest in the same FY	—	—	—	559,795	—
Add: The change in fair value (whether positive or negative) as of the vesting date from the end of the prior FY of any equity awards granted in any prior FY for which all applicable vesting conditions were satisfied at the end of or during the covered FY	976,083	(473,756)	1,046,634	28,210	(9,066)
Subtract: Fair value at the end of the prior FY of any equity awards that fail to meet the applicable vesting conditions during the covered FY		—	—	—	—
Average Compensation Actually Paid to Other NEOs	**9,558,243**	**(2,877,241)**	**8,308,863**	**7,673,690**	**(5,800,169)**

(3) Our peer group for purposes of this table is the Research Data Group (RDG) Internet Composite Index, which is the published industry index included in the performance graph in our Annual Report on Form 10-K for all five of the covered fiscal years. The cumulative total shareholder returns for Cimpress ordinary shares and the RDG Internet Composite index are calculated by assuming an investment on June 30, 2021 of $100 (with reinvestment of all dividends) in our ordinary shares and in the index.

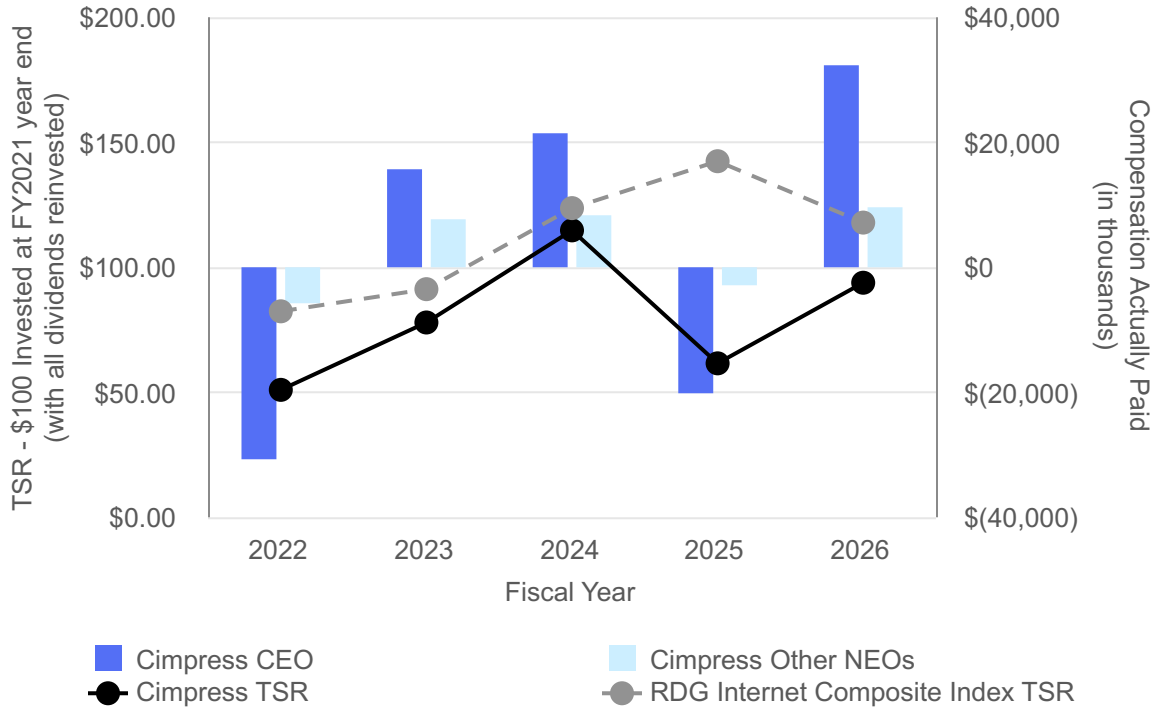
(4) Reflects Cimpress' net income (loss) in the audited financial statements published in our Annual Report on Form 10-K for the applicable year.

(5) One of two financial metrics included in FY26 PSU awards and one of three financial metrics included in FY25 PSU and FY24 PSU awards granted to our executive officers was the actual adjusted EBITDA of Cimpress on a consolidated basis (for Messrs. Keane, Quinn, and Wensveen) and of the VistaPrint business (for Mr. Baumgartner) compared to performance targets set by our Compensation Committee, as described in more detail in the Compensation Discussion and Analysis section of this proxy statement.

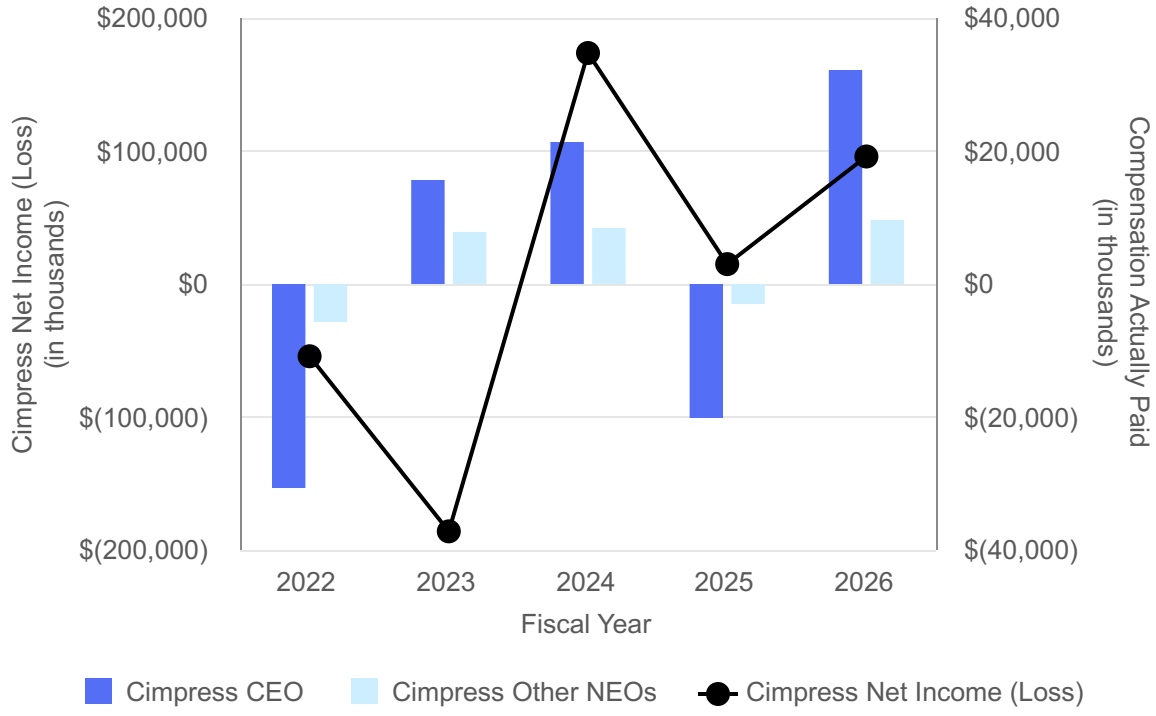
Relationship between Compensation Actually Paid and Performance Metrics

The following graphs show the relationship between the amount of compensation actually paid to Mr. Keane and the average amount of compensation actually paid to the Other NEOs for each fiscal year and (i) the total shareholder return of Cimpress and its peer group calculated through the end of such fiscal year, (ii) Cimpress' net income (loss) for such fiscal year, and (iii) Cimpress' adjusted EBITDA for such fiscal year, in each case as set forth in the Pay Versus Performance Table above.

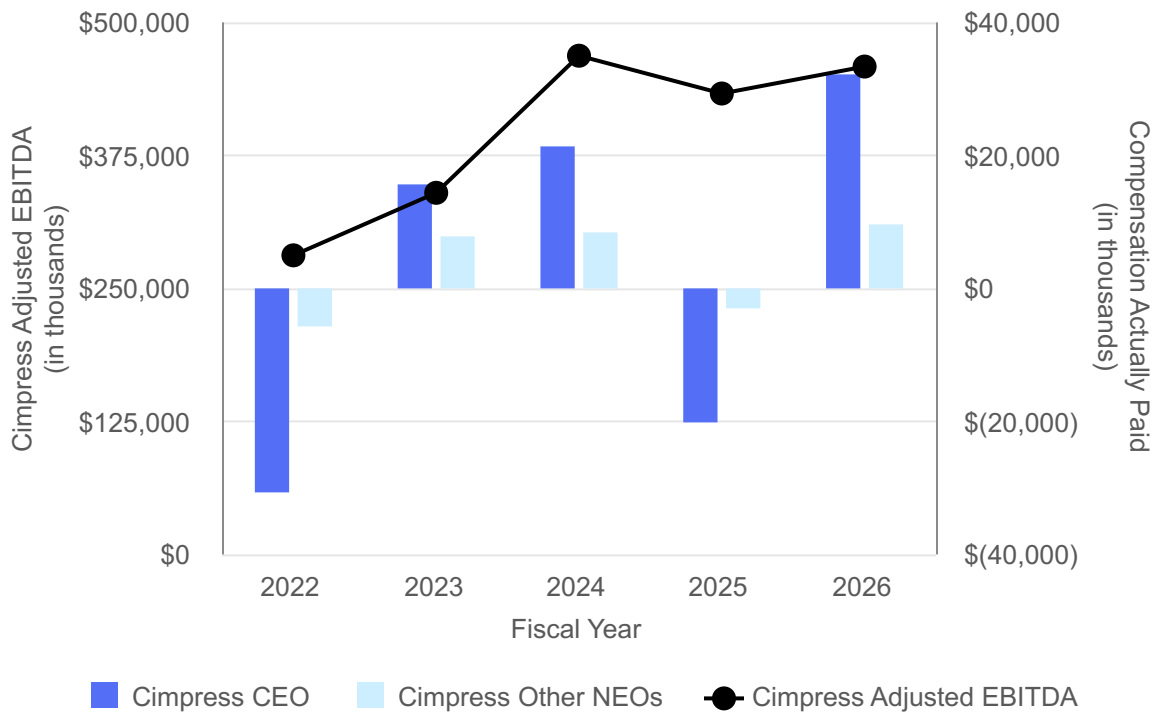
Compensation Actually Paid vs. Cimpress TSR and Peer Group TSR



Compensation Actually Paid vs. Cimpress Net Income (Loss)



Compensation Actually Paid vs. Cimpress Adjusted EBITDA



Lists of Performance Measures for Fiscal Year 2026

The following are the financial performance measures that Cimpress has determined are our most important financial measures used by Cimpress to link executive compensation actually paid (as calculated above) to our named executive officers other than Mr. Baumgartner for fiscal year 2026 to performance.

- Cimpress adjusted EBITDA
- Cimpress variable gross profit

The following are the financial performance measures that Cimpress has determined are our most important financial measures used by Cimpress to link executive compensation actually paid (as calculated above) to Mr. Baumgartner for fiscal year 2026 to performance.

- VistaPrint adjusted EBITDA
- VistaPrint variable gross profit

PROPOSAL 3—RENEW AUTHORITY OF OUR BOARD, UNTIL JUNE 8, 2028, TO ISSUE ORDINARY SHARES

Under Irish law, the directors of an Irish public limited company must have authority from the company's shareholders to issue shares and to grant rights to acquire shares (such as options, warrants, and other convertible securities), including shares that are part of the company's authorized but unissued share capital. This requirement does not apply to the issue of shares and the grant of rights to acquire shares to employees or former employees under an "employees' share scheme" as defined under Irish law, which includes our equity compensation plans.

Our Board currently has authority to issue shares and to grant rights to acquire shares up to a maximum of 4,934,357 ordinary shares, which is equivalent to 20% of our issued and outstanding ordinary share capital as of October 24, 2025 (the latest practicable date before mailing the proxy statement for our 2025 annual general meeting of shareholders). This authority will expire on June 17, 2027, unless previously renewed, varied, or revoked.

We are seeking from our shareholders at the annual meeting a renewal of our Board's authority to issue and grant rights to acquire ordinary shares up to a maximum of 4,923,762 shares, which is equivalent to 20% of our issued and outstanding ordinary share capital as of October 12, 2026 (the latest practicable date before mailing this proxy statement). The proposed renewed authority is for a period expiring on June 8, 2028, which is 18 months after the date of the 2026 annual meeting, and we expect to propose renewals of this authority on a regular basis at future annual general meetings. If this proposal is not passed, Cimpress will have a limited ability to issue ordinary shares after our Board's current authority expires on June 17, 2027, unless previously renewed, varied, or revoked.

We are seeking this renewed authority to maintain our flexibility to issue, or grant rights to acquire, ordinary shares at times when we believe doing so would be in Cimpress' best interests, including in connection with acquisitions, financings, and other transactions, for other general corporate purposes, and for equity compensation of our non-employee directors (as the exception for issuances pursuant to an employees' share scheme applies only to employees and former employees). We believe it is important to our continued growth to retain the flexibility to issue securities in a timely manner without the delay and uncertainty of obtaining specific shareholder approval for each issuance. We are seeking renewed authority to issue a limited number of shares for a limited time (18 months) to balance our need for flexibility to issue new shares against the potential dilution of our shareholders. Furthermore, because our ordinary shares are listed on Nasdaq, our issuance of additional shares will remain subject to Nasdaq rules, which require, among other things, shareholder approval for the issuance of shares in excess of 20% of our outstanding shares if the shares are issued below the "minimum price" determined by Nasdaq rules and in certain other circumstances (with several exceptions).

All references in this proposal to "issued and outstanding" ordinary share capital refer to our issued ordinary share capital excluding any ordinary shares that have been acquired by Cimpress and are held as treasury shares.

Accordingly, the following resolution will be submitted to our shareholders for approval, as an ordinary resolution, at the annual meeting:

> **"Resolved, that the directors are, with effect from the passing of this resolution, hereby generally and unconditionally authorized to exercise all powers of Cimpress plc to allot and issue relevant securities (within the meaning of section 1021 of the Companies Act 2014, as amended) up to an aggregate nominal value of €49,238, which represents 4,923,762 ordinary shares, equivalent to 20% of the aggregate nominal value and number of the issued and outstanding ordinary shares (excluding treasury shares) in the capital of Cimpress plc as of October 12, 2026 (the latest practicable date before mailing the proxy statement for the 2026 annual general meeting of shareholders), and the authority conferred by this resolution shall expire on June 8, 2028, unless previously renewed, varied or revoked by Cimpress, provided that Cimpress may, before such expiry, make an offer or agreement which would, or might, require relevant securities to be allotted and issued after such expiry and, in that case, the directors may allot and issue relevant securities in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired."**

Our Board of Directors recommends that you vote FOR renewal of our Board's authority to issue ordinary shares and grant rights to acquire ordinary shares as described above.

PROPOSAL 4—RENEW AUTHORITY OF OUR BOARD, UNTIL JUNE 8, 2028, TO OPT OUT OF STATUTORY PREEMPTION RIGHTS

Under Irish law, unless its directors are otherwise authorized and empowered to opt out, when an Irish public limited company proposes to issue, or grant rights to acquire, shares for cash, the company is required to first offer those shares or rights on the same or more favorable terms to existing shareholders of the company on a pro rata basis (commonly referred to as statutory preemption rights). Statutory preemption rights do not apply to the issue of shares or the grant of rights to acquire shares (i) for cash to employees or former employees under an employees' share scheme, including our equity compensation plans, or (ii) for non-cash consideration, such as on a share-for-share transaction.

Our Board is currently authorized and empowered to opt out of statutory preemption rights and to issue shares and to grant rights to acquire shares up to a maximum of 4,934,357 ordinary shares without regard to statutory preemption rights, which is equivalent to 20% of our issued and outstanding ordinary share capital as of October 24, 2025 (the latest practicable date before mailing the proxy statement for our 2025 annual general meeting of shareholders). This authority will expire on June 17, 2027, unless previously renewed, varied, or revoked.

We are seeking from our shareholders at the annual meeting a renewal of our Board's authority to issue and grant rights to acquire ordinary shares for cash without regard to statutory preemption rights up to a maximum of 4,923,762 shares, which is equivalent to 20% of our issued and outstanding ordinary share capital as of October 12, 2026 (the latest practicable date before mailing this proxy statement). The proposed renewed authority is for a period expiring on June 8, 2028, which is 18 months after the date of the 2026 annual meeting, and we expect to propose further renewals of this authority on a regular basis at future annual general meetings.

We believe that if we are not granted the renewed authority to opt out of statutory preemption rights, our ability to raise capital through sales of our securities would be significantly affected because shareholders' exercise of their preemption rights would cause delays in a transaction and may dissuade potential buyers of our securities from entering into a transaction with us. We also note that preemption rights are uncommon for publicly traded companies domiciled in the United States.

All references in this proposal to "issued and outstanding" ordinary share capital refer to our issued ordinary share capital excluding any ordinary shares that have been acquired by Cimpress and are held as treasury shares.

Accordingly, the following resolution will be submitted to our shareholders for approval, as a special resolution, at the annual meeting:

> **"Resolved, that, subject to and conditional on the passing of the resolution in respect of Proposal 3, as set out above, and with effect from the passing of this resolution, the directors are hereby empowered pursuant to section 1023 of the Companies Act 2014, as amended (the Act), to allot and issue equity securities (within the meaning of section 1023 of the Act) for cash pursuant to the authority conferred by the said Proposal 3 as if section 1022(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:**
>
> 1. **the allotment and issue of equity securities in connection with a rights' issue in favor of the holders of ordinary shares (including rights to subscribe for, or convert other securities into, ordinary shares) where the equity securities respectively attributable to the interests of such holders are proportional (as nearly as may be practicable) to the respective numbers of ordinary shares held by them (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements that would otherwise arise, record dates or with legal or practical problems under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory, or otherwise); and**
>
> 2. **the allotment and issue (otherwise than pursuant to sub-paragraph (1) above) of equity securities up to an aggregate nominal value of €49,238, which represents 4,923,762 ordinary shares, equivalent to 20% of the aggregate nominal value and number of the issued and outstanding ordinary shares (excluding treasury shares) in the capital of Cimpress plc as of October 12, 2026 (the latest practicable date before mailing the proxy statement for the 2026 annual general meeting of shareholders)**

and, in each case, the authority conferred by this resolution shall expire on June 8, 2028, unless previously renewed, varied or revoked, provided that Cimpress plc may, before such expiry, make an offer or agreement, which would, or might, require any such securities to be allotted and issued after such expiry, and in that case, the directors may allot and issue equity securities in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired."

This proposal is conditional upon the approval of Proposal 3, as required by Irish law.

Our Board of Directors recommends that you vote FOR renewal of our Board's authority to opt out of statutory preemption rights as described above.

PROPOSAL 5—REAPPOINT PRICEWATERHOUSECOOPERS IRELAND AS OUR STATUTORY AUDITOR UNDER IRISH LAW UNTIL OUR ANNUAL GENERAL MEETING IN 2027

The Irish Companies Act 2014 requires that our statutory auditors be appointed at each annual general meeting of shareholders, to hold office from the conclusion of the annual general meeting until the conclusion of the next annual general meeting. PricewaterhouseCoopers Ireland has served as Cimpress plc's Irish statutory auditor since fiscal year 2020 and is affiliated with PricewaterhouseCoopers LLP, who our Audit Committee has selected as our U.S. independent registered public accounting firm for the fiscal year ending June 30, 2027 with respect to our consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles. We refer to PricewaterhouseCoopers LLP and PricewaterhouseCoopers Ireland together as PwC.

Our Audit Committee has recommended that PricewaterhouseCoopers Ireland be appointed as our Irish statutory auditor. If our shareholders do not approve the reappointment of PricewaterhouseCoopers Ireland at the annual meeting, our Board of Directors may appoint a person or firm to fill the vacancy.

We do not expect that PwC will attend the annual meeting, have an opportunity to make a statement, or be available to answer questions.

Our Board of Directors recommends that you vote FOR the reappointment of PricewaterhouseCoopers Ireland as our statutory auditor under Irish law to hold office until the conclusion of our annual general meeting in 2027.

Independent Registered Public Accounting Firm Fees and Other Matters

The following table presents the aggregate fees and expenses billed for services rendered by PwC for the fiscal years ended June 30, 2026 and June 30, 2025. The amounts reported for each fiscal year represent the fees and expenses for services rendered with respect to the applicable fiscal year, regardless of when the fees and expenses were billed.

	Fiscal Year 2026	Fiscal Year 2025
Audit Fees(1)	$ 4,370,000	$ 4,708,000
Tax Fees(2)	173,700	206,000
All Other Fees(3)	3,000	3,000
Total Fees	$ 4,546,700	$ 4,917,000

(1) Audit fees and expenses consisted of fees and expenses billed for the audit of our consolidated financial statements, statutory audits of Cimpress plc and certain of our subsidiaries, quarterly reviews of our financial statements, the audit of the effectiveness of internal control over financial reporting as promulgated by Section 404 of the U.S. Sarbanes-Oxley Act, and for fiscal year 2026 and 2025, audit services related to other reports filed with the SEC.

(2) Tax fees and expenses consisted of fees and expenses for tax compliance (including tax return preparation), tax advice, and tax planning and consultation services.

(3) All other fees consisted of subscription fees for an accounting research tool.

Audit Committee's Pre-approval Policy and Procedures

Our Audit Committee has adopted policies and procedures for the pre-approval of audit and non-audit services for the purpose of maintaining the independence of our registered public accounting firm. We may not engage the independent registered public accounting firm to render any audit or non-audit service unless either the service is approved in advance by the Audit Committee or the engagement to render the service is entered into pursuant to the Audit Committee's pre-approval policies and procedures. From time to time, the Audit Committee pre-approves services that are expected to be provided to Cimpress by the independent registered public accounting firm during the following 12 months. Any such pre-approval is detailed as to the particular service or type of services to be provided and is also subject to a maximum dollar amount. At regularly scheduled meetings of the Audit Committee, management or the independent registered public accounting firm report to the Audit Committee regarding services actually provided to Cimpress.

During our fiscal year ended June 30, 2026, PwC did not provide any services to Cimpress other than in accordance with the pre-approval policies and procedures described above.

PROPOSAL 6—AUTHORIZE OUR BOARD OR AUDIT COMMITTEE TO DETERMINE THE REMUNERATION OF PRICEWATERHOUSECOOPERS IRELAND

Under the Irish Companies Act 2014, the remuneration of our statutory auditor under Irish law must be fixed by our shareholders in a general meeting of the company or in such manner as may be determined in a general meeting. We are asking our shareholders to authorize our Board or the Audit Committee of our Board to determine PricewaterhouseCoopers Ireland's remuneration as our statutory auditor under Irish law for the duration of PwC's term of office. Our Board has delegated the authority to determine the remuneration of our statutory auditor under Irish law to the Audit Committee of our Board in accordance with our Board's procedures and applicable law.

Our Board of Directors recommends that you vote FOR the authorization of our Board of Directors or Audit Committee to determine the remuneration of PricewaterhouseCoopers Ireland in its capacity as our statutory auditor under Irish law.

CORPORATE GOVERNANCE

Board of Directors and Committees

During our fiscal year ended June 30, 2026, our Board met seven times, and each of our directors attended more than 87.5% of the total number of meetings of our Board and each committee of which such director was a member during the period of time he or she served on our Board or such committee. We do not have a policy with respect to director attendance at our annual general meetings of shareholders, and all of our directors attended our 2025 annual general meeting of shareholders.

Our Board has standing Audit, Compensation, and Nominating Committees. Each committee has a charter that has been approved by our Board, and each committee reviews the adequacy of its charter from time to time. Our Board and each committee have the power to hire and consult with independent legal, financial or other advisors for the benefit of our Board or such committee, as they may deem necessary. Our Board and each committee may also form and delegate authority to one or more subcommittees, as they deem appropriate (including a subcommittee consisting of a single member). The composition, independence status of members, and number of meetings held in fiscal year 2026 of each of our standing committees is as follows:

Director	*Audit Committee*	*Compensation Committee*	*Nominating Committee*
Robert S. Keane*	—	—	—
Sophie A. Gasperment	member	member	Chair
Dessislava Temperley	Chair and Audit Committee Financial Expert	member	member
Wayne Ting	—	—	—
Scott J. Vassalluzzo	member	Chair	member
All committee members independent?	Yes (meet independence criteria for audit committee members)	Yes (meet independence criteria for compensation committee members)	Yes
*How many meetings in fiscal year 2026?***	five	one	two

* Mr. Keane, who is not an independent director, does not serve on any Board committees.

** Our Compensation and Nominating Committees do not meet formally on a regular basis, but only as circumstances require, and often engage in informal discussions and act by unanimous written resolutions in lieu of a meeting in the discharge of their responsibilities.

Audit Committee. Our Audit Committee's responsibilities include the following:

- evaluating and retaining our independent registered public accounting firm
- approving the compensation of, and assessing (or recommending that our Board assess) the independence of, our registered public accounting firm
- overseeing the work of our independent registered public accounting firm, including the receipt and consideration of certain reports from the firm
- reviewing and discussing our financial statements and other financial disclosures and considering whether to recommend to our Board that our audited financial statements be included in our Annual Report on Form 10-K
- coordinating our Board's oversight of our internal control over financial reporting and disclosure controls and procedures
- overseeing our internal audit function

- establishing procedures for the receipt, retention, and treatment of accounting-related complaints and concerns
- coordinating our Board's oversight of our Code of Business Conduct and reviewing allegations made on our confidential reporting helpline
- reviewing and approving any related person transactions
- discussing our policies with respect to financial and accounting risk assessment and risk management
- preparing the Audit Committee report included in the proxy statement

Compensation Committee. Our Compensation Committee's responsibilities include the following:

- reviewing and approving the compensation of our Chief Executive Officer and our other executive officers
- reviewing and making recommendations to our Board with respect to incentive compensation and equity-based plans and overseeing and administering our equity-based plans
- reviewing and approving director compensation
- overseeing the risks associated with our compensation policies and practices
- reviewing and discussing with management the Compensation Discussion and Analysis section of the proxy statement and considering whether to recommend to our Board that the Compensation Discussion and Analysis be included in the proxy statement
- preparing the Compensation Committee report included in the proxy statement

Nominating Committee. Our Nominating Committee's responsibilities include the following:

- identifying individuals qualified to become Board members
- recommending to our Board the persons to be nominated for election as directors and the directors to be appointed to, and the chair for, each of our Board's committees
- monitoring communications to our Board from shareholders and other interested parties

Corporate Governance Guidelines

We believe that good corporate governance is important to ensure that Cimpress is managed for the long-term benefit of our stakeholders, including but not limited to our shareholders. Our Board has adopted Corporate Governance Guidelines to assist in the exercise of its duties and responsibilities and to serve the best interests of Cimpress and our stakeholders. Our Corporate Governance Guidelines provide a framework for the conduct of our Board's business.

Among other things, our Corporate Governance Guidelines provide as follows:

- A majority of the members of our Board must be independent directors, except as permitted by Nasdaq rules.
- Our Board should focus on, and develop a strategy for, long-term value creation by Cimpress.
- Our non-employee directors must meet at least twice per year in executive session without any members of our management to discuss, among other matters, the performance of our Chief Executive Officer.
- Our Board has full and free access to management and employees and the authority to hire and consult with independent advisors.
- Our Board must have at all times an Audit Committee, Compensation Committee, and Nominating Committee composed of non-employee directors who meet the independence and other criteria set forth in Nasdaq rules.
- On an annual basis or such other frequency as it determines, our Board must conduct a self-evaluation to determine whether it and its committees are functioning effectively.

You can find our Corporate Governance Guidelines, our Code of Business Conduct, and the charters for our Audit, Compensation, and Nominating Committees on the Corporate Governance page of our Investor Relations website at *ir.cimpress.com*. You also can request copies of these documents by emailing us at ir@cimpress.com or

writing to Investor Relations, c/o Cimpress USA Incorporated, 2400 District Avenue, Suite 410, Burlington, MA 01803, USA.

Code of Business Conduct

We have adopted a written Code of Business Conduct that applies to our Board, officers, and employees, a current copy of which is posted on the Corporate Governance page of our Investor Relations website at *ir.cimpress.com*. In addition, we intend to post on our website all disclosures that are required by law or Nasdaq stock market listing standards concerning any amendments to, or waivers from, any provision of the code.

Insider Trading Policy

Our Board has adopted an Insider Trading Policy, which is filed as an exhibit to our Annual Report on Form 10-K, that governs the purchase, sale, and other dispositions of Cimpress securities by our executive officers, directors, and employees and that is reasonably designed to promote compliance with insider trading laws, rules, and regulations and Nasdaq listing standards. Our Insider Trading Policy also prohibits our executive officers, directors, and employees from engaging in any derivative or hedging transactions in Cimpress securities, including but not limited to short sales, put options, call options, collars, futures contracts, forward contracts, and swaps. It is also our policy to comply with all applicable securities laws when Cimpress is transacting in its own securities.

Determination of Independence

Under Nasdaq rules, members of our Board qualify as “independent directors” only if, in the opinion of our Board, they do not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. Our Board has determined that none of its members other than Robert Keane, our Chief Executive Officer, has a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director and that all of our non-employee directors are “independent directors” as defined under Nasdaq's Marketplace Rules.

Oversight of Risk

Our Board has responsibility for risk oversight, and our full Board or its relevant committees regularly conduct reviews of certain risk areas. In addition, based on an internal risk assessment, we believe that any risks arising from our compensation programs for our employees are not reasonably likely to have a material adverse effect on Cimpress.

Board Leadership Structure

The chair of our Board of Directors is Robert Keane, who is also our Chief Executive Officer. We have combined the roles of chairperson and chief executive officer and not appointed a lead director in addition to a chair due to the small size of our Board and the desire to streamline its decision-making process. Our Board periodically evaluates its composition and leadership structure, including whether the chair and chief executive officer positions should be separated or combined, to determine what is the most effective and appropriate for our specific characteristics and circumstances.

Board Nomination Process

The process that our Nominating Committee follows to identify and evaluate candidates for members of our Board includes requests to its members and others for recommendations, meetings from time to time to evaluate biographical information and background material relating to potential candidates, and interviews of selected candidates by members of the Committee and our Board.

In considering whether to recommend any particular candidate for inclusion in our Board’s slate of nominees, our Nominating Committee applies, among other things, the criteria for Board members set forth as an attachment to the charter for our Nominating Committee. These criteria include, among others, the candidate’s integrity, business acumen, experience, commitment to understanding our business and industry, absence of any conflicts of interest, and ability to understand our stakeholders and act in the interests of the company. In addition, the charter specifies that nominees shall not be discriminated against on the basis of race, religion, national origin, sex, sexual orientation, disability, or any other basis proscribed by law. The charter for our Nominating Committee also provides

that the value of diversity should be considered and accordingly our Nominating Committee and Board seek nominees with a broad diversity of experiences. Our Nominating Committee does not assign specific weights to particular criteria, and no particular criterion other than integrity and good character is a prerequisite for each prospective nominee.

We believe that the backgrounds and qualifications of the members of our Board, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow our Board to fulfill its responsibilities. Accordingly, our Nominating Committee seeks nominees with a broad diversity of experience, professions, skills and backgrounds.

Shareholders may recommend individuals to our Nominating Committee for consideration as potential candidates for our Board by submitting their names, together with appropriate biographical information and background materials and a statement as to whether the shareholder or group of shareholders making the recommendation has beneficially owned more than 5% of our ordinary shares for at least a year as of the date such recommendation is made, to Nominating Committee, c/o Corporate Secretary, Cimpress USA Incorporated, 2400 District Avenue, Suite 410, Burlington, MA 01803, USA. If appropriate biographical and background material has been provided on a timely basis, our Nominating Committee will evaluate shareholder-recommended candidates by following substantially the same process, and applying substantially the same criteria, as it follows for candidates submitted by others.

Audit Committee Report

The Audit Committee has reviewed Cimpress' audited consolidated financial statements for the fiscal year ended June 30, 2026 and has discussed these financial statements with Cimpress' management and PricewaterhouseCoopers LLP, Cimpress' independent registered public accounting firm for fiscal year 2026 (PwC).

The Audit Committee has also received from, and discussed with, PwC various communications that PwC is required to provide to the Audit Committee pursuant to the applicable requirements of the Public Company Accounting Oversight Board, or PCAOB, and in effect for Cimpress' fiscal year 2026. The Audit Committee has discussed with PwC its independence from Cimpress and also considered whether PwC's provision of other, non-audit related services referred to under the heading “Independent Registered Public Accounting Firm Fees and Other Matters” under Proposal 5 is compatible with maintaining its independence.

Based on its discussions with, and its review of the representations and information provided by, management and PwC, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in Cimpress' Annual Report on Form 10-K for the fiscal year ended June 30, 2026.

This Audit Committee Report is not incorporated by reference into any of Cimpress' previous or future filings with the SEC, unless any such filing explicitly incorporates this Report.

Audit Committee of the Board of Directors
Dessislava Temperley, *Chair*
Sophie A. Gasperment
Scott J. Vassalluzzo

Certain Relationships and Related Transactions

Policies and Procedures for Related Person Transactions

We have a written related person transaction policy that sets forth the policies and procedures for the review and approval or ratification of related person transactions. This policy covers any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships in which we are a participant, the amount involved exceeds $25,000, and a related person has a direct or indirect material interest, including, without limitation, purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness, and employment by us of a related person. A related person is any person who is or was a Cimpress executive officer or member of our Board at any time since the beginning of our most recently completed fiscal year, the beneficial holder of more than 5% of any class of our voting securities, or an immediate family member of anyone described in this sentence.

All potential related person transactions that we propose to enter into must be reported to our Chief Legal Officer (CLO, who is currently our Head of Legal) or Chief Accounting Officer (CAO), who will determine whether each reported transaction qualifies as a related person transaction. If so, then our CLO and CAO will submit the transaction for review and approval by our Audit Committee. If our CLO and CAO determine that advance approval of a related person transaction by our full Audit Committee is not practicable under the circumstances, then they will submit the transaction to our Audit Committee chair for review and approval, and our full Audit Committee will review the transaction for ratification at the next Committee meeting.

In addition, our Audit Committee will review annually any previously approved or otherwise already existing related person transaction that is ongoing in nature to ensure that such related person transaction has been conducted in accordance with the Committee's previous approval, if any, and that all required disclosures regarding the related person transaction are made.

When considering a proposed related person transaction, our Audit Committee will review and consider, to the extent appropriate for the circumstances:

- the related person's interest in the transaction;
- the approximate dollar value of the amount involved in the transaction;
- the approximate dollar value of the amount of the related person's interest in the transaction without regard to the amount of any profit or loss;
- whether the transaction is in the ordinary course of business;
- whether the transaction is on terms no less favorable to us than terms that could have been reached with an unrelated third party;
- the purpose, and the potential benefits to us, of the transaction; and
- any other information regarding the transaction or the related person that would be material to investors in light of the circumstances of the particular transaction.

Our Audit Committee will review all relevant information available to it about the related person transaction. The Committee may approve or ratify the transaction only if it determines that, under all of the circumstances, the transaction is in or is not inconsistent with our best interests, and it may, in its sole discretion, impose conditions as it deems appropriate on us or the related person in connection with approval of the transaction.

In addition, under our Corporate Governance Guidelines, any director who has a conflict of interest is required to disclose that conflict to our Chairman, full Board, or Corporate Secretary and to abstain from voting on any resolution involving, or participating in any discussion of, the conflict.

Related Person Transaction

During fiscal year 2026, we have not had any related persons transactions required to be disclosed under Item 404(a) of Regulation S-K.

Compensation Committee Interlocks and Insider Participation

During fiscal year 2026, Mmes. Gasperment and Temperley, together with Mr. Vassalluzzo, served as members of our Compensation Committee. None of these directors has ever been an officer or employee of Cimpress or any of our subsidiaries, and during fiscal year 2026, no Compensation Committee member had any relationship with us requiring disclosure under Item 404 of Regulation S-K.

During fiscal year 2026, none of our executive officers served as a member of the board of directors or compensation committee (or other committee serving an equivalent function) of any entity that had one or more executive officers serving as a member of our Board or Compensation Committee.

Communicating with our Board

Our Board will give appropriate attention to written communications that are submitted by shareholders, and will respond if and as appropriate. The chair of our Nominating Committee, with the assistance of our Head of Legal, is

primarily responsible for monitoring communications from shareholders and for providing copies or summaries to the other directors as its members consider appropriate.

The chair of our Nominating Committee will forward communications to our full Board if the communications relate to substantive matters and include suggestions or comments that the chair considers to be important for the directors to know. In general, the chair is more likely to forward communications relating to corporate governance and corporate strategy than communications relating to ordinary business affairs, personal grievances, and matters as to which Cimpress may receive repetitive or duplicative communications.

Shareholders who wish to send communications on any topic to our Board should address such communications to:

Board of Directors
c/o Corporate Secretary, Cimpress plc
2400 District Avenue, Suite 410
Burlington, MA 01803
USA

COMPENSATION OF OUR BOARD OF DIRECTORS

We use a combination of cash and equity compensation to attract and retain qualified candidates to serve as members of our Board of Directors. When considering the compensation of our directors, our Compensation Committee considers the significant amount of time that directors expend in fulfilling their duties to Cimpress and the skill and experience level that we require of our Board members. For fiscal year 2026, our director compensation program was as follows:

Cash Compensation for Directors

All directors (including Mr. Keane)	$100,000 retainer per fiscal year, paid quarterly in arrears, and prorated for partial-year service
Chair of Audit Committee	Additional $25,000 retainer per fiscal year

Equity Compensation for Directors

Non-employee directors	$200,000 RSU award per fiscal year following the annual meeting, vesting 25% per year over four years subject to continued service, and prorated for partial-year service for newly appointed directors
Executive director (Mr. Keane)	$200,000 equity award per year for service as a director, in the same form as the equity award he receives for the fiscal year in his role as Chief Executive Officer of Cimpress, provided that his director award vests 25% per year over four years subject to continued service

Mr. Keane's cash and equity compensation for his services as a director of Cimpress plc is included in his compensation amounts in the Executive Compensation Tables in this proxy statement. Cimpress plc also bears the cost of Irish tax return preparation relating to compensation as a director of Cimpress plc for each of its directors, including Mr. Keane.

Non-Employee Director Compensation Table

The following table contains information about the compensation earned by our non-employee directors in the fiscal year ended June 30, 2026:

Name	Fees Earned or Paid in Cash ($)	Share Awards ($)(1)	Total ($)
Sophie A. Gasperment	100,000	199,993	299,993
Dessislava Temperley	125,000	199,993	324,993
Wayne Ting	100,000	199,993	299,993
Scott J. Vassalluzzo	100,000	199,993	299,993

(1) Amounts reported are grant date fair values of RSUs as computed in accordance with FASB ASC Topic 718, using assumptions included in Note 11 to our audited financial statements in our Annual Report on Form 10-K for the fiscal year ended June 30, 2026.

In addition, at June 30, 2026, our non-employee directors held the following outstanding equity compensation awards:

- Ms. Gasperment held 6,753 3YMA-based PSUs and 6,714 RSUs.
- Ms. Temperley held 6,714 RSUs.
- Mr. Ting held 4,430 RSUs.
- Mr. Vassalluzzo held 6,239 3YMA-based PSUs and 6,714 RSUs.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table contains information regarding the beneficial ownership of our ordinary shares as of October 12, 2026 by:

- each shareholder we know to own beneficially more than 5% of our outstanding ordinary shares;
- each member of our Board of Directors;
- our named executive officers who are listed in the Summary Compensation Table in this proxy statement; and
- all of our current directors and executive officers as a group.

Name and Address of Beneficial Owner(1)	Number of Ordinary Shares Beneficially Owned(2)	Percent of Ordinary Shares Beneficially Owned(3)
Janus Henderson Group (4) 201 Bishopsgate EC2M 3AE, United Kingdom	3,620,423	14.7
Prescott General Partners affiliated entities and persons (5) 2200 Butts Road, Suite 320 Boca Raton, FL 33431 USA	3,612,560	14.7
Thomas W. Smith (5) 2200 Butts Road, Suite 320 Boca Raton, FL 33431 USA	1,606,079	6.5
Blackrock, Inc. (6) 50 Hudson Yards New York, NY 10001	1,261,757	5.1
Rubric Capital Management LP (7) 155 East 44th Street, Suite 1630 New York, NY 10017	1,525,000	6.2
Named Executive Officers and Directors		
Robert S. Keane (8)(9)	2,196,901	8.9
Florian Baumgartner (9)	121,850	*
Sophie A. Gasperment (9)	6,956	*
Sean E. Quinn (9)	120,088	*
Dessislava Temperley (9)	7,216	*
Wayne Ting (9)	974	*
Scott J. Vassalluzzo (9)(10)	77,623	*
Maarten Wensveen (9)	90,759	*
All current executive officers and directors as a group (8 persons) (9)	2,622,367	10.6

* Less than 1%

(1) Unless otherwise indicated, the address of each executive officer and director is c/o Cimpress plc, First Floor Building 3, Finnabair Business and Technology Park, Dundalk, Co. Louth A91 XR61, Ireland.

(2) Amounts reported may include shares attributable to the named holder because of that holder's voting or investment power or other relationship, as determined pursuant to SEC rules, under which a holder is deemed to have "beneficial ownership" of any shares over which that holder has or shares voting or investment power, plus any shares that the holder may acquire within 60 days (i.e., December 11, 2026 for a beneficial ownership date as of October 12, 2026), including through the exercise of share options or the vesting of RSUs. Unless otherwise indicated, each holder has sole voting and investment power over the shares listed. Inclusion in the table of any shares, however, does not constitute an admission of beneficial ownership of those shares by the named holder.

(3) Calculated by dividing (a) the total number of shares beneficially owned by the holder by (b) 24,618,812 (the number of ordinary shares outstanding as of October 12, 2026) plus any shares issuable to the holder on or before December 11, 2026 (60 days after October 12, 2026), including RSUs and PSUs that vest and share options that are exercisable on or before such date.

(4) Beneficial ownership information (except percentage ownership) is based solely on a Schedule 13G/A filed with the SEC on February 17, 2026 by Janus Henderson Group plc and Janus Henderson Enterprise Fund. The Schedule 13G/A reported Janus Henderson Group plc has shared voting and dispositive power with respect to 3,620,423 shares and Janus Henderson Enterprise Fund has shared voting and dispositive power with respect to 2,355,405 shares.

(5) Beneficial ownership information (except percentage ownership) is based solely on a Schedule 13D/A filed with the SEC on November 12, 2024 by Prescott General Partners LLC (PGP), Prescott Associates L.P. (Prescott Associates), Prescott Investors Profit Sharing Trust (PIPS), Thomas W. Smith and Scott J. Vassalluzzo. The Schedule 13D/A reported (a) PGP has shared voting and dispositive power with respect to 3,612,560 shares; (b) Prescott Associates has shared voting and dispositive power with respect to 2,636,492 shares; (c) PIPS has sole voting and dispositive power with respect to 116,442 shares; (d) Mr. Smith has sole voting and dispositive power with respect to 1,491,679 shares and shared voting and dispositive power with respect to 114,400 shares; and (e) Mr. Vassalluzzo had sole voting and dispositive power with respect to 75,653 shares and shared dispositive power with respect to 1,958 shares. Mr. Vassalluzzo's individual beneficial ownership is separately reported in this table based on more recent information.

(6) Beneficial ownership information (except percentage ownership) is based solely on a Schedule 13G filed with the SEC on January 21, 2026 by BlackRock, Inc. The Schedule 13G reported BlackRock, Inc. has sole voting power with respect to 1,235,172 shares and sole dispositive power with respect to 1,261,757 shares.

(7) Beneficial ownership information (except percentage ownership) is based solely on a Schedule 13G filed with the SEC on February 13, 2026 by Rubric Capital Management LP and David Rosen. The Schedule 13G reported Rubric Capital Management LP and Mr. Rosen each have shared voting and dispositive power with respect to 1,525,000 shares. The Schedule 13G also reported that Rubric Capital Master Fund LP has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, more than 5% of our ordinary shares.

(8) Includes an aggregate of 2,085,029 shares held by trusts established for the benefit of Mr. Keane or members of his immediate family, entities wholly owned by such trusts, and a foundation established by Mr. Keane and his spouse. Mr. Keane and his spouse disclaim beneficial ownership of the shares owned by the trusts and other entities except to the extent of their pecuniary interest therein.

(9) Includes the number of shares that each named executive officer and director listed below has the right to acquire under share options, PSUs, and RSUs that vest on or before December 11, 2026:

- Mr. Keane: 20,705 shares
- Mr. Baumgartner: 39,518 shares
- Ms. Gasperment: 2,931 shares
- Mr. Quinn: 79,109 shares
- Ms. Temperley: 2,931 shares
- Mr. Ting: 672 shares
- Mr. Vassalluzzo: 2,931 shares
- Mr. Wensveen: 57,932 shares

(10) Includes 1,958 shares held in investment accounts established for the benefit of certain family members, with respect to which Mr. Vassalluzzo disclaims beneficial ownership except to the extent of his pecuniary interest therein.

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

What is the purpose of the annual meeting?

At the annual meeting, our shareholders will consider and act upon the 6 proposals listed in the Notice of Annual General Meeting of Shareholders that appears on the first page of this proxy statement.

Who can vote?

To be able to vote on the matters listed in the Notice of Annual General Meeting of Shareholders on the first page of this proxy statement, you must have held ordinary shares of Cimpress at the close of business on October 12, 2026, which is the record date for the annual meeting. Shareholders of record at the close of business on October 12, 2026 are entitled to vote on each proposal at the meeting. The number of outstanding ordinary shares entitled to vote on each proposal at the meeting is 24,618,812. Currently, there are no outstanding preferred shares of Cimpress.

How many votes do I have?

Each ordinary share of Cimpress that you owned on the record date entitles you to one vote on each matter that is voted on at the annual meeting.

Is my vote important?

Your vote is important regardless of how many ordinary shares you own. Please take a moment to read the instructions below, vote your shares, and submit your proxy as soon as possible to ensure that your shares are represented and voted at the annual meeting.

How do I vote?

If you are a holder of record and your shares are not held in “street name” by a bank or brokerage firm, you may vote by using any of the following methods:

- by telephone using the toll-free telephone number shown on the proxy card or Notice of Internet Availability
- through the Internet as instructed on the proxy card or Notice of Internet Availability
- if you received proxy materials by mail or if you request a paper proxy card by telephone or through the Internet, by completing and signing the proxy card and promptly returning it in the envelope provided to Proxy Services c/o Computershare Investor Services, PO Box 505000, Louisville, KY 40233-9814 USA (which will be forwarded electronically to Cimpress' registered office in Ireland), or by mailing or otherwise depositing it at our registered office in Ireland
- by attending the meeting and voting in person

For your vote to be counted at the meeting, your proxy must be received no later than 11:59 p.m. Eastern Standard Time on December 7, 2026, the last business day before the meeting (or if the meeting is adjourned or postponed, the last business day before the adjourned or postponed meeting).

If the shares you own are held in street name by a bank or brokerage firm, then your bank or brokerage firm, as the record holder of your shares, is required to vote your shares according to your instructions. In order to vote your shares, you will need to follow the directions your bank or brokerage firm provides to you. Many banks and brokerage firms generally offer the option of voting by mail, over the Internet, or by telephone, which will be explained in the voting instruction form you receive from your bank or brokerage firm.

The shares you own will be voted according to the instructions you return to Computershare Trust Company or your bank or brokerage firm. If you are a holder of record and sign and return the proxy card, but do not give any instructions on a particular matter to be voted on as described in this proxy statement, then the shares you own will be voted in accordance with the recommendations of our Board of Directors. If your shares are held in street name at a broker, your broker may under certain circumstances vote your shares on “routine” matters if you do not timely

provide voting instructions in accordance with the instructions provided by them. However, if you do not provide timely instructions, your broker does not have the authority to vote on any “non-routine” proposals at the annual meeting and a “broker non-vote” will occur. “Broker non-votes” are shares that are held in street name by a bank or brokerage firm that indicates on its proxy that it does not have discretionary authority to vote such shares on a particular matter.

Can I change my vote or revoke my proxy after I have mailed my proxy card?

Yes. If your shares are held in street name by a bank or brokerage firm and you wish to revoke or change your voting instructions, then you must follow the directions you receive from your bank or brokerage firm. If you are a holder of record and your shares are not held in street name, then you can revoke your proxy and change your vote by doing any one of the following things:

- signing another proxy card with a later date and delivering the new proxy card to Proxy Services c/o Computershare Investor Services, PO Box 505000, Louisville, KY 40233-9814 USA no later than 11:59 p.m. Eastern Standard Time on the last business day before the meeting (or if the meeting is adjourned or postponed, the last business day before the adjourned or postponed meeting);

- delivering written notice to Proxy Services c/o Computershare Investor Services, PO Box 505000, Louisville, KY 40233-9814 USA no later than 11:59 p.m. Eastern Standard Time on the last business day before the meeting that you want to revoke your proxy (or if the meeting is adjourned or postponed, the last business day before the adjourned or postponed meeting); or

- voting in person at the meeting.

Your attendance at the meeting alone will not revoke your proxy.

How do I attend the meeting and vote in person?

If you wish to attend our annual meeting in Dublin, Ireland in person, we request that you notify us in advance, if possible, by sending our Head of Legal written notice at the offices of our subsidiary Cimpress USA Incorporated, 2400 District Avenue, Suite 410, Burlington, MA 01803, USA. If you need directions to the meeting, please contact Investor Relations by email at ir@cimpress.com or by phone at +1 781-652-6480. You will need to present the proxy card that you received, together with a form of personal photo identification, in order to be admitted.

If you wish to attend the meeting and your shares are held in street name by a bank or brokerage firm, then you must bring with you to the meeting an account statement or letter from your bank or brokerage firm showing that you are the beneficial owner of the shares as of the record date in order to be admitted to the meeting. To be able to vote your shares held in street name at the meeting, you will need to obtain a legal proxy from the holder of record, i.e., your bank or brokerage firm.

What vote is required?

Under Cimpress' Constitution, holders of at least a majority of our outstanding ordinary shares must be represented at the annual meeting to constitute a quorum, and the following vote is required to approve each of the proposals described in this proxy statement, in each case assuming a quorum is present:

- *All proposals except Proposal 4:* At least a majority of votes cast at the annual meeting voting FOR approval is required to approve these proposals. The vote to approve named executive officer compensation (the advisory “say on pay” proposal) is non-binding and advisory in nature. Our Compensation Committee will take into account the outcome of the vote when considering future executive compensation arrangements.

- *Proposal 4 (renew authority of our Board to opt out of statutory preemption rights):* At least 75% of the votes cast at the annual meeting voting FOR approval is required to approve this proposal.

For all proposals, Irish law provides that ordinary shares represented at the meeting and abstaining from voting will count as shares present at the meeting for the purpose of determining whether there is a quorum but will not count for the purpose of determining the number of votes cast. Broker non-votes will not count as shares present at the meeting or for the purpose of determining the number of votes cast. “Broker non-votes” are shares that are held

in street name by a bank or brokerage firm that indicates on its proxy that it does not have discretionary authority to vote on a particular matter.

How will votes be counted?

Each ordinary share voted will be counted as one vote according to the instructions contained on a properly completed proxy or on a ballot voted in person at the meeting. Abstentions and broker non-votes are not counted as either votes in favor of a proposal or votes against a proposal and therefore have no impact on the voting, although abstentions do count for the purpose of determining the size of the quorum.

Who will count the votes?

Computershare Trust Company, Inc., our transfer agent, will count, tabulate, and certify the votes.

How does our Board of Directors recommend that I vote on the proposals?

Our Board recommends that you vote FOR all 6 proposals.

Do the executive officers or directors have any substantial interests in these proposals?

No, our executive officers and directors do not have any substantial direct or indirect interests in the proposals, except to the extent of their ownership of our ordinary shares or their own appointment to our Board of Directors.

Will any other business be conducted at the meeting or will other matters be voted on?

Our Board does not know of any other matters that may come before the meeting. If any other matter properly comes before the meeting, then, to the extent permitted by applicable law, the persons named in the proxy card that accompanies this proxy statement may exercise their judgment in deciding how to vote, or otherwise act, at the meeting with respect to that matter or proposal.

Where can I find the voting results?

Within four business days after the annual meeting, we will report the voting results on a Current Report on Form 8-K that we will file with the SEC.

How and when may I submit a shareholder proposal, including a shareholder nomination for a Board position, for the 2027 annual general meeting?

Because we are an Irish public limited company whose shares are traded on a U.S. securities exchange, both U.S. and Irish rules and timeframes will apply if you wish to submit a candidate to be considered for election to our Board of Directors at our 2027 annual general meeting or if you wish to submit another kind of proposal for consideration by shareholders at our 2027 annual general meeting.

Under our Constitution, in order to nominate a candidate for election as a director or bring other business before our 2027 annual general meeting, you must deliver notice of the matter, in compliance with the Constitution, to the address listed below no earlier than 120 calendar days and no later than 90 calendar days before the first anniversary of the 2026 annual meeting (i.e., no earlier than August 10, 2027 and no later than September 9, 2027). However, if the date of our 2027 annual general meeting is more than 30 calendar days before or more than 60 calendar days after the first anniversary of the 2026 annual meeting, you must deliver the required notice no earlier than 120 calendar days before the 2027 annual general meeting and no later than the later of 90 calendar days before the 2027 annual general meeting or five calendar days after the day on which we first publicly announce the date of our 2027 annual general meeting.

Under U.S. securities laws, if you wish to have a proposal included in our proxy statement for the 2027 annual general meeting, then in addition to the above requirements, you also need to follow the procedures outlined in Rule 14a-8 of the Securities Exchange Act of 1934, and we must receive your proposal at our office in Dundalk, Ireland as set forth below no later than June 30, 2027. To comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees other than our nominees must provide notice at our office in

Dundalk, Ireland as set forth below no later than October 9, 2027, and the notice must set forth the information required by Rule 14a-19 under the Securities Exchange Act.

Any proposals, nominations or notices under our Constitution or pursuant to Rule 14a-8 or 14a-19 should be sent to:

Secretary, Cimpress plc
First Floor Building 3, Finnabair Business and Technology Park
Dundalk, Co. Louth, A91 XR61
Ireland

With a copy to:
Head of Legal
Cimpress USA Incorporated
2400 District Avenue, Suite 410
Burlington, MA 01803
USA

What are the costs of soliciting these proxies?

We will bear the costs of solicitation of proxies. We have retained Alliance Advisors for a fee of $15,500 plus expenses to assist us in soliciting proxies from our shareholders and to verify certain records relating to the solicitation. We and our directors, officers, and selected other employees may also solicit proxies by mail, telephone, e-mail, or other means of communication. Directors, officers, and employees who help us in soliciting proxies will not be specially compensated for those services, but they may be reimbursed for their reasonable out-of-pocket expenses incurred in connection with their solicitation. We will request brokers, custodians, and fiduciaries to forward proxy soliciting material to the owners of our ordinary shares that they hold in their names and will reimburse these entities for their out-of-pocket expenses incurred in connection with the distribution of our proxy materials.

Householding of Annual Meeting Materials

Some banks, brokers, and other nominee record holders may participate in the practice of “householding” proxy statements and annual reports. This means that only one copy of our proxy statement and annual report to shareholders may be sent to multiple shareholders in your household. We will promptly deliver a separate copy of either document to you if you contact us by emailing ir@cimpress.com, write us at Investor Relations, Cimpress, 2400 District Avenue, Suite 410, Burlington, MA 01803, USA, or call us at telephone no. +1 781-652-6480. If you want to receive separate copies of the proxy statement or annual report to shareholders in the future, or if you are receiving multiple copies and would like to receive only one copy per household, you should contact your bank, broker, or other nominee record holder if you hold your shares in street name, or you may contact us per the above if you are a holder of record.

APPENDIX A

Non-GAAP Financial Measures for Fiscal Year 2026 Long-Term Incentive Awards and Reconciliations:

FY26 PSU awards included targets for financial metrics that are non-GAAP financial measures and are determined from Cimpress' audited financial statements as set forth below:

- Cimpress adjusted EBITDA is Cimpress consolidated net income for fiscal year 2026 plus the following items for fiscal year 2026: income tax expense (benefit); loss (gain) on early extinguishment of debt; interest expense, net; other income, net; depreciation and amortization; share-based compensation expense; restructuring-related charges and certain impairments and other adjustments; as well as adjustments to include the effect of certain items that were previously added back as part of other income, net, which includes proceeds from insurance recoveries and realized gains or losses on currency derivatives that are intended to hedge our adjusted EBITDA exposure to foreign currencies for which we do not apply hedge accounting; less any adjusted EBITDA from acquisitions closed during fiscal year 2026.
- VistaPrint segment adjusted EBITDA is segment EBITDA for fiscal year 2026 plus the following items for fiscal year 2026: share-based compensation expense; and adjustments to neutralize the impact of currency by translating all non-U.S. dollar denominated revenue generated in fiscal year 2026 to the U.S. dollar using the budgeted exchange rate for the applicable currency; less any adjusted EBITDA impact on the VistaPrint segment from acquisitions closed during fiscal year 2026.
- Cimpress variable gross profit is Cimpress consolidated revenue for fiscal year 2026, as reported in our audited consolidated financial statements, less the portion of cost of revenue consisting of variable costs associated with producing and fulfilling the related goods and services, including raw materials, production labor, consumables such as ink, third-party fulfillment costs, and outbound shipping costs. For purposes of the FY26 PSU awards, Cimpress variable gross profit excludes, in each case, the revenue and associated variable costs from acquisitions closed during fiscal year 2026, and revenue and variable costs denominated in currencies other than the U.S. dollar are translated into U.S. dollars using fiscal year 2026 budget exchange rates.
- VistaPrint segment variable gross profit is VistaPrint segment revenue for fiscal year 2026 less the variable costs associated with producing and fulfilling the related goods and services, including raw materials, production labor, consumables such as ink, third-party fulfillment and cross-business fulfillment costs, and outbound shipping costs. For purposes of the FY26 PSU awards, VistaPrint segment variable gross profit excludes, in each case, the revenue and associated variable costs impact on the VistaPrint segment from acquisitions closed during fiscal year 2026, and revenue and variable costs denominated in currencies other than the U.S. dollar are translated into U.S. dollars using fiscal year 2026 budget exchange rates.

Adjusted LTI EBITDA of Cimpress plc
(in thousands)

	FY2026
Net income	$ 97,114
Income tax expense	55,778
Loss on early extinguishment of debt	3,722
Interest expense, net	105,751
Other income, net	(11,340)
Depreciation and amortization	151,838
Share-based compensation expense	61,379
Long-term incentive compensation expense	7,870
Certain impairments and other adjustments	3,306
Restructuring related charges	6,261
Proceeds from insurance	1,241
Realized gains (losses) on currency derivatives	(14,169)
Adjusted EBITDA from acquisitions closed during fiscal year 2026	(1,403)
Adjusted LTI EBITDA of Cimpress plc	**$467,348**

Adjusted LTI Segment EBITDA of VistaPrint

(in thousands)

	FY2026
VistaPrint Segment EBITDA	$ 392,593
Share-based compensation expense	27,733
Long-term incentive compensation expense	14
Certain impairments and other adjustments	11,082
Adjustment to neutralize currency impact	(3,566)
Adjusted LTI Segment EBITDA of VistaPrint	**$427,856**

LTI Variable Gross Profit of Cimpress plc

(in thousands)

	FY2026
Revenue	$ 3,736,643
Variable cost of revenue	(1,709,955)
Variable gross profit from acquisitions closed during fiscal year 2026	(23,266)
Adjustment to neutralize currency impact	(31,269)
LTI Variable Gross Profit of Cimpress plc	**$1,972,153**

LTI Segment Variable Gross Profit of VistaPrint

(in thousands)

	FY2026
VistaPrint segment revenue	$ 1,934,492
Variable cost of revenue	(737,835)
Adjustment to neutralize currency impact	(11,312)
LTI Segment Variable Gross Profit of VistaPrint	**$1,185,345**

FIRST FLOOR BUILDING 3, FINNABAIR BUSINESS AND TECHNOLOGY PARK
DUNDALK, CO. LOUTH, IRELAND